

Strand Plaza
Condominium Association, Inc.

This instrument () are by:
Grace Nixon Mann, Esquire,
BECKER & POLIAKOFF, P.A.
3111 Stirling Road
Fort Lauderdale, FL 33312

98-109623 T#001
02-24-98 10:40AM

CERTIFICATE OF AMENDMENT
TO THE
DECLARATION OF CONDOMINIUM OF
STRAND PLAZA CONDOMINIUM
AND TO EXHIBIT "H" RULES AND REGULATIONS OF
STRAND PLAZA ASSOCIATION, INC.

WE HEREBY CERTIFY THAT the attached amendments to the Declaration of Condominium of Strand Plaza Condominium, and to the Rules and Regulations of Strand Plaza Association, Inc., Exhibit "H" to the Declaration of Condominium of Strand Plaza Condominium, as recorded in Official Records Book 4158 at Page 528 of the Public Records of Broward County, Florida, were duly adopted in the manner provided in the Condominium Documents at a meeting held February 2, 1998.

IN WITNESS WHEREOF, we have affixed our hands this 18 day of FEB., 1998, at Hallandale, Broward County, Florida.

WITNESSES

Sign Rita Casarella

Print RITA CASARELLA

Sign Gloria J. Strasser

Print GLORIA J. STRASSER

STRAND PLAZA ASSOCIATION, INC.

By: James T. Vuciano
President

Address: 421 NE 1ST ST
HALLANDALE

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 18 day of FEBRUARY, 1998, by JAMES T. VICAYO, as President of Strand Plaza Association, Inc., a Florida not-for-profit corporation.

PROPOSED AMENDMENT TO THE
DECLARATION OF CONDOMINIUM OF
STRAND PLAZA CONDOMINIUM
AND TO EXHIBIT "H" RULES AND REGULATIONS OF
STRAND PLAZA ASSOCIATION, INC.

NOTE: NEW WORDS INSERTED IN THE TEXT ARE UNDERLINED AND WORDS DELETED ARE LINED THROUGH WITH HYPHENS.

1. Proposed amendment to Article XIV, Section A.2. of the Declaration of Condominium concerning leasing, as follows:

A. Transfers Subject to Approval:

1. Sale. No Private Dwelling Owner may dispose of a Private Dwelling or any interest therein by sale without approval of the Association.

2. Lease. ~~A Private Dwelling Owner may lease the Private Dwelling owned by him for a period of not less than three months nor more than one (1) year without the approval of the Association; provided, however, that no Private Dwelling Owner shall enter into a lease for a period of one (1) year or less containing an option, if exercised, would permit the lessee to occupy or use the Private Dwelling for a total period of less than three (3) months nor in excess of one (1) year without the approval of the Association; and, further, provided that the Private Dwelling Owner shall give to the Association notice of the name and address of the intended lessee and an executed copy of the lease. Except as hereinabove provided, no Private Dwelling Owner may dispose of a Private Dwelling or any interest therein by lease without the approval of the Association. As of the effective date of this Amendment, no Private Dwelling Owner may rent or lease their Private Dwelling more than once in any twelve (12) month period and all leases must be for a minimum of four (4) months, nor may any lease be entered into during the first year after acquisition of ownership. All leases shall require approval of any application for lease or sale of a Private Dwelling, which fee shall not exceed the amount permitted by Statute.~~

2. Proposed amendment to Rule No. 3 of Exhibit "H" - House Rules concerning leasing, as follows:

3. ~~Unit owners are permitted to lease their units for a period of not less than 120 days, subject to approval by the Board of Directors. If a Lessee moves out of an apartment, it cannot be rented again until the end of the 120 day period. A fee of \$50.00 per rental of 120 days must be paid by the owner to the Strand Plaza Condominium Association for the renting of that apartment. Also, a fee of \$50.00 shall be paid for rentals made on a yearly basis. There shall be no fee for the visiting immediate family. Owner selling apartments must pay to the Strand Plaza a fee of \$50.00 and submit new prospective owners for approval by the Board of Directors. As of the effective date of this Amendment, no Private Dwelling~~

This instrument was prepared by:
Grace N. Manne, Esquire
Becker & Poliakoff, P.A.
3111 Stirling Road
Fort Lauderdale, FL 33312

97-226144 T#006
05-05-97 10:34AM

**NOTICE OF INTENTION TO OPT OUT OF THE STATUTORY VOTING
AND ELECTION PROCEDURES AND TO READOPT THE VOTING AND
ELECTION PROCEDURES IN THE BY-LAWS OF
STRAND PLAZA ASSOCIATION, INC.**

WHEREAS, Strand Plaza Association, Inc. (hereinafter Association) is the Florida not-for-profit corporation which operates and maintains the Strand Plaza Condominium according to the Declaration of Condominium thereof, as recorded in Official Records Book 4158, at Page 528 of the Public Records of Broward County, Florida; and

WHEREAS, Section 718.112(2)(d), Florida Statutes provides, in pertinent part, that an association may opt out of the statutory voting and election provisions and, by the affirmative vote of a majority of the total voting interests, provide for different voting and election procedures in its bylaws; and

WHEREAS, in excess of a majority of the total voting interests of the Association voted to opt out of the statutory voting and election procedures and readopt the voting and election procedures contained in the By-Laws of the Association, as same may be duly amended from time to time, at a meeting held on February 3, 1997.

NOW, THEREFORE, notice is hereby given that the Association opts out of the voting and election procedures set forth in Section 718.112(2)(b)(2) and (d)(3), Florida Statutes and readopts the voting and election procedures contained in By-Laws of the Association.

IN WITNESS WHEREOF, we have affixed our hands this 28 day of February, 1997, at the City of Hallandale, Broward County, Florida.

WITNESSES

Sign Rita Casarella
Print RITA CASARELLA
Sign James T. Viccaro
Print JAMES T. VICCARO

STRAND PLAZA ASSOCIATION, INC.

By: Joseph Benavides President
Address: 42157 N. W. 11th St.
Hallandale, FL 33021

**STATE OF FLORIDA
COUNTY OF BROWARD**

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
COUNTY ADMINISTRATOR

The foregoing instrument was acknowledged before me this 28 day of February, 1997, by Joseph Benavides, as President of Strand Plaza Association, Inc., a Florida not-for-profit corporation.

Return
To
(Will
CALL)

This instrument was prepared by:
GRACE N. MANNE, Esquire,
BECKER & POLIAKOFF, P.A.
3111 Stirling Road
Fort Lauderdale, FL 33312

CERTIFICATE OF AMENDMENT
OF
DECLARATION OF CONDOMINIUM
OF
STRAND PLAZA CONDOMINIUM

WE HEREBY CERTIFY THAT the attached amendment to the Declaration of Condominium of Strand Plaza Condominium, as recorded in Official Records Book 4158 at Page 528 of the Public Records of Broward County, Florida, was duly adopted in the manner provided in Article XV of the Declaration of Condominium, that is by proposal of the Board of Directors and approval by not less than sixty (60%) percent of the Directors and by not less than sixty (60%) percent of the Private Dwelling Owners of the Association at a meeting held May 2, 1994.

IN WITNESS WHEREOF, we have affixed our hands this 18th day of October, 1994, at Newington, Hartford County, Connecticut.

WITNESSES

Sign

[Signature]

Print

Nina A. Petillo

Sign

Fredeswinda Lamb

Print

FREDESWINDA LAMB

STRAND PLAZA ASSOCIATION, INC.,
a Florida corporation not-for-profit

By:

[Signature]
JAMES T. VICCARO, President

Address: 421 NE 1st Street #215
Hallandale, FL 33009

STATE OF CONNECTICUT)

COUNTY OF

Hartford

) ss Newington

The foregoing instrument was acknowledged before me this 18th day of October, 1994, by JAMES T. VICCARO, as President of STRAND PLAZA ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the corporation. He is personally known to me or has produced his driver's license as identification.

AMENDMENT TO DECLARATION OF CONDOMINIUM
OF
STRAND PLAZA CONDOMINIUM

("additions indicated by underlining; deletions indicated
by "----"; unaffected text indicated by ". . .")

Article VII of the Declaration of Condominium of Strand Plaza Condominium has been amended to read as follows:

VII.

COMMUNITY FACILITIES

A. Declarant is the owner of the land and improvements comprising the Community Facilities. Declarant does hereby submit to condominium form of ownership the Agreement for Community Facilities described in Exhibit "D", and declares same to be a common element of STRAND PLAZA CONDOMINIUM. The use and enjoyment of the Community Facilities shall be made available to the Private Dwelling Owners pursuant to and in accordance with the terms and conditions of the Agreement entered into by the Association as described in Exhibit "D".

. . .

B. Authority of Association to Purchase Recreation Lease,
Lands and Facilities.

- A. The Condominium Association is hereby authorized to purchase the lands, facilities and leasehold interest described in Article VII A. of this Declaration. The funds required to consummate said purchase shall be an expense, and assessed in accordance with the provisions of Article XII D. and Exhibit "G", Page 1 of this Declaration, as amended.
- B. The Board of Directors, in its discretion, is empowered to enter into agreements to purchase the Lease, and the lands demised thereunder, for a total purchase price not to exceed Three Hundred Thousand (\$300,000.00) Dollars, exclusive of closing costs, and to take such steps as are required to consummate such a transaction.
- C. The Board of Directors, may assess the cost of the purchase against all unit owners as a special assessment, payable in cash.
- D. If the Association is required to borrow funds in order to have the necessary cash to close the purchase, or to make any further payments thereunder, should any unit owner be delinquent in the payment of the special assessment levied in connection therewith, any expense incurred by the Association in connection with any borrowing as a result of a unit owner's delinquency shall be deemed a part of the assessment, and shall be secured by the lien described in Article XIX of this Declaration.

Please return to address
Strand Plaza Condominium Association

421 N.E. FIRST STREET
HALLANDALE, FLORIDA 33009

94-003050 T#0
01-04-94 10:5

November 19, 1993

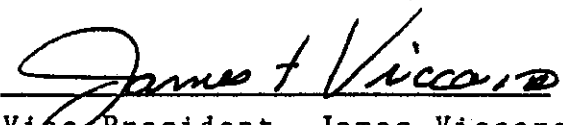
AMENDMENT TO BYLAW - OR4158-PG576


The Strand Plaza Condominium Association Inc., a Condominium corporation, not for profit, under the laws of the State of Florida, located at 421 N.E. First St., Hallandale, Florida, has approved by votes of its members at its Budget Meeting held November 17, 1993, the following amendment to its ByLaws:

EXHIBIT C - ARTICLE VI - LETTER D - PAGE 49

An audit of the accounts of the Association shall be made annually by a Certified Public Accountant, and a copy of the report shall be furnished to each member not later than April 1st of the year following the year for which the report is made, unless waived by a majority of the voting interests of the Association present at a meeting.


President, Fernand Rouleau


Vice President, James Viccaro



Attested by Secretary, Rita Casarella

*the above applicants appeared before me this
11th day of December 1993. Known to me personally.*


Notary Public

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. JAN. 23, 1994
BONDED THRU GENERAL INS. UND.

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
COUNTY ADMINISTRATOR

52129520

Strand Plaza Condominium Association

421 N.E. FIRST STREET
HALLANDALE, FLORIDA 33009

March 12, 1992

AMENDMENTS TO BYLAWS AND HOUSE RULES - OR5272-825

The Strand Plaza Condominium Association Inc., a Condominium corporation, not for profit, under the laws of the State of Florida, located at 421 N.E. First St., Hallandale, Florida, has approved by votes of its members at its Annual Meeting held March 3, 1992, the following amendments to its Bylaws and House Rules:

EXHIBIT H - No. 3 - Page 55

Unit owners are permitted to lease their units for a period of not less than 120 days, subject to approval by the Board of Directors. If a Lessee moves out of an apartment, it cannot be rented again until the end of the 120-day period. A fee of \$50.00 per rental of 120 days must be paid by the owner to the Strand Plaza Condominium Association for the renting of that apartment. Also, a fee of \$50.00 shall be paid for rentals made on a yearly basis. There shall be no fee for the visiting immediate family. Owners selling apartments must pay to the Strand Plaza a fee of \$50.00 and submit new prospective owners for approval by the Board of Directors.

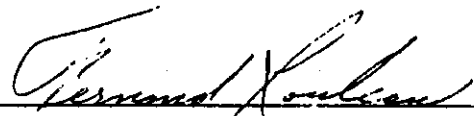
EXHIBIT H - No. 16 - Page 55

All suntan lotions and oils must be thoroughly removed under the shower before entering the pool.

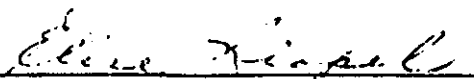
EXHIBIT H - No. 19 - Page 55

In the event that any assessment (or installment thereof) is not paid within fifteen (15) days of the due date, the Association may elect to charge a late fee not to exceed \$25.00 or such other maximum amount as may be allowed by law. This fee is deemed to be a reasonable estimate of additional administrative charges incurred by the Association in processing a delinquent account.

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY FLORIDA
COUNTY ADMINISTRATOR


President, Fernand Rouleau


Vice President, James Viccaro


Attested by Secretary, Elise Riopel

gjs

ST

Strand Plaza Condominium Association

421 N.E. FIRST STREET
HALLANDALE, FLORIDA 33009

APRIL 14, 1991

91161251

AMENDMENTS TO BY-LAWS-EXHIBIT C - OR 4159-568

The Strand Plaza Condominium Association Inc., a Condominium corporation, not for profit, under the laws of the State of Florida, located at 421 N.E. First Street, Hallandale, Florida, has approved by ballot votes of its members the following amendments to its By-Laws:

EXHIBIT C - ARTICLE II - LETTER D - PAGE 41

Votes may be cast in person or by proxy. Any proxies given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Proxies are limited to two (2) per unit owner(s) in attendance at the specified meeting. Only proxies with nominee substitutions will be valid. All proxies must be filed with the Secretary before the appointed time of the meeting. Every proxy shall be revocable at any time at the pleasure of the unit owner executing it.

EXHIBIT C - ARTICLE III - LETTER A - PAGE 41

The annual meeting of the members shall be held at the recreation room of the association at 8:00 o'clock p.m. (local time), on the first Monday in February of each year for the purpose of electing directors and of transacting any other business authorized to be transacted by the members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding Monday.

James Burkas
President, James Burkas

Frank E. Marino
Vice President, Frank Marino

Gloria Strasser
Attested by Secretary/Treasurer, Gloria Strasser

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
L. A. HESTER
COUNTY ADMINISTRATOR

Strand Plaza Condominium Association

421 N.E. FIRST STREET
HALLANDALE, FLORIDA 33009

83-074272

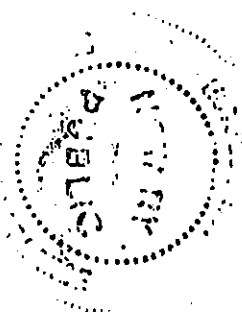
March 5, 1983

ADDITION TO RULES & REGULATIONS-EXHIBIT H

The Strand Plaza Condominium Association Inc., a Condominium corporation, not for profit, under the laws of the State of Florida, located at 421 N.E. First Street, Hallandale, Florida, has approved at its Annual Meeting held January 18, 1983, and Special Meeting held March 3, 1983, the following regulation to be inserted as No. 12 in Exhibit H of the Declaration:

"In order to protect the units from bugs, etc., an exterminator is paid to enter all units once every month. Owners and tenants must cooperate by leaving keys with someone, making them available to allow the exterminator to have access to the premises, or to allow a representative of the Board of Directors to enter the premises in case of any emergencies that may arise.

"If through negligence, or failure of a unit owner to comply with the above rules, a serious condition develops in a unit, the owner will be fully responsible for whatever expenses are incurred in correcting the condition. This includes the cost of an exterminator to service a unit on a weekly basis whenever necessary."



RECORDED IN THE OFFICIAL RECORDS DEPT
OF BROWARD COUNTY, FLORIDA
F. T. JOHNSON
COUNTY ADMINISTRATOR

Charles Padula
President, Charles Padula

Helen L. Meisinger
Secretary, Helen L. Meisinger

Effective March 3, 1983

Before me appeared Charles Padula and Helen Meisinger known to me on this 5th day of March 1983

Estelle Ray
NOTARY PUBLIC

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES JAN 23 1986
BONDED THRU GENERAL TRS. UNDERWRITERS

Strand Plaza Condominium Association

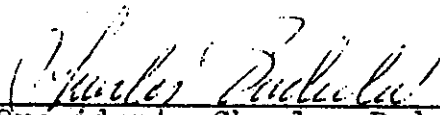
421 N.E. FIRST STREET
HALLANDALE, FLORIDA 33009

August 15, 1982

AMENDMENT TO ARTICLE IV OF THE BY-LAWS

The Strand Plaza Condominium Association, Inc., a Condominium corporation, not for profit, under the laws of the State of Florida, located at 421 N.E. 1st Street, Hallandale, Florida, has approved at the Annual Meeting held January 19, 1982, an addition to Article IV, Board of Directors, in the By-Laws, as follows:

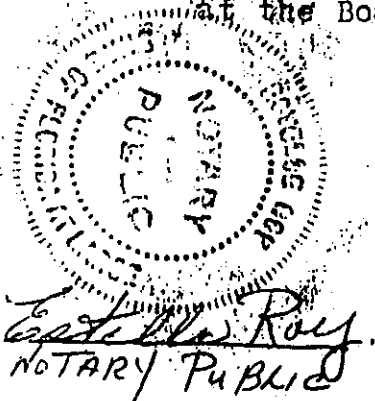
A. The Secretary and Treasurer will be elected at the Annual Meeting and will be given the right to vote at the Board Meetings.



President, Charles Padula



Secretary, Helen L. Weisinger



NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES JAN 23 1986
BONDED THRU GENERAL TRS, UNDERWRITERS

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
F. T. JOHNSON
COUNTY ADMINISTRATOR



421 N.E. FIRST STREET
HALLANDALE, FLORIDA 33009

A F F I D A V I T

The Officers and Board of Directors of the Strand Plaza Condominium Association, pursuant to the original document filed in the Broward County Courthouse - OR 4158/528, do hereby submit the following amended By-Laws and House Rules for the record.

President Charles Foy..... (SEAL)

Estelle Roy

Secretary (SEAL)

Sara Halton

For the Strand Plaza Condominium Association - an unincorporated bo

State of Florida
County of Broward

I, an officer authorized to take acknowledgments, according to the laws of the State of Florida, duly qualified and acting, do hereby certify that ESTELLE ROY, President, and SARA HILFON, Secretary of the STRAND PLAZA CONDOMINIUM ASSOCIATION, to me personally known, this day acknowledged before me, that they executed the foregoing By Laws and House Rules, as amended, pursuant to an original document on record at the Broward County Courthouse - OR 4158/528, and I further certify, that I know the said persons making said acknowledgements to be the individuals who have signed their names hereon.

In Witness Whereof, I hereunto set my hand and Official Seal
at Hallandale, said County, and State, this 4th day of May, A.D. 19

Notary Public

My Commission Expires February 21, 1975

BY LAWS AND HOUSE RULES - 1973

Passed and approved by
Board of Directors

These are your by-laws and house rules as amended April 1973. Any of these by-laws or house rules may be amended or repealed, by any owner, by bringing the matter to the floor of any general meeting, and garnering a majority of votes in his favor.

1. All garbage and trash is to be packaged in plastic bags, and securely tied and deposited in trash bins.
2. An owner must notify the Board of Directors, when relatives are coming down to occupy apartment during their absence, or they will be forbidden to use recreational facilities, including the pool and shuffleboard.
3. A unit owner is permitted to lease his unit for a period of not less than 120 days, subject to approval of the Board of Directors. If party moves out - said apartment cannot be rented again until 120 days are up. A charge of \$100.00 per rental of 120 days must be paid by owner to the Strand Plaza Association, for the privilege of renting his apartment, and use by the tenant of the common elements. A charge of \$150.00 shall be paid for rentals on a yearly basis. Only visiting immediate family will not be charged. Owners selling their apartments must pay to the Strand Plaza Association, a fee of \$200.00, and submit new prospective owners for approval by the Board of Directors - effective immediately.
4. No hoses connected to the building may be used for washing cars or other vehicles near the building.
5. No pets allowed. No replacing of pets by owners now having pets. No feeding of birds or other animals on grounds. No throwing of droppings on grounds.
6. Sidewalks, corridors and stairways are not to be obstructed.
7. Nothing can be hung or shaken from doors, windows, walks, or corridors.
8. Children who are guests of residents, shall not be permitted to play on walks, corridors or stairways.
9. None of the common elements of the condominium shall be decorated or furnished. Landscaping must be approved by the Board of Directors.
10. No apartment owner or resident shall play upon a musical instrument, or operate a phonograph, tape deck, radio, or T.V., between the hours of 11 PM and 8 AM, if it will disturb other occupants in the building. This includes the recreation room.
11. No cooking shall be allowed on any balcony, or terrace of Apartment.
12. All doors leading to the recreation room, shall be closed at all times except for an emergency to ingress or egress.
13. Automobile parking spaces to be used, as assigned. They shall not be used for boats, trailers, or inoperative automobiles. Only one parking space eligible per apartment. No guest spot to be used for second car.
14. No children under the age of 16 years to be permitted upon premises, except as temporary visitors, for no longer than 30 days in a calendar year.
15. Bathing caps are a must in the pool, for all women, children, and men with long hair. All suntan lotions must be thoroughly removed by shower and soap, before entering pool.
16. Laundry room is closed at 8 PM. Rear door to recreation room to be used for emergency use only. No walking through recreation room to hang clothes on lines in back of building. Sauna bath and showers in recreation room are closed at 6 P.M.
17. Minors, under 16 years of age are not permitted to use pool table in recreation room.
18. Maintenance payments must be submitted no later than the 5th of the month. A penalty of \$1.00 per day will be enforced for any unit owner paying after the 5th of the month.
19. If services of an attorney are required due to an owner breaking the by-laws, said owner will be responsible for attorney's fee.

RECORDED IN THE COUNTY CLERK'S OFFICE
OF BROWARD COUNTY, FLORIDA
JACK WHEELER

REC-5272
PAGE 825

No. 154

DECLARATION OF CONDOMINIUM
Registry No. 70-31368

Filed March 9, 1970

O.R. Book 4158, Page 528
Broward County Records

(SEE PHOTOGRAPH FOLLOWING)

70- 31368

DECLARATION OF CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS:

That STRAND PLAZA CORP., a Florida corporation, having the principal place of business in Hallandale, Broward County, Florida (hereinafter called the "Declarant") does hereby make, declare and establish this Declaration of Condominium as and for the plan of dwelling ownership and condominium for STRAND PLAZA CONDOMINIUM, being the property and improvements hereinafter described.

I.

Declarant is the owner of the fee simple title to that certain property situate in the City of Hallandale, County of Broward, and State of Florida, and which property is more particularly described as follows, to-wit:

(SEE EXHIBIT "A" ATTACHED HERETO AND
MADE A PART HEREOF.)

which property is also known as 421 Northeast First Street, Hallandale, Florida, and on which Property there is being or has been constructed STRAND PLAZA CONDOMINIUM, consisting of 1 building containing 42 dwelling units and other appurtenant improvements. Declarant does hereby submit the above-described Property and the improvements thereon and the appurtenances thereto to condominium ownership, and hereby declares the same to be a condominium to be known as STRAND PLAZA CONDOMINIUM.

II.

DEFINITIONS

For all purposes of this Declaration of Condominium the following terms shall have the meanings set forth below:

A. "Assessment": A share of the funds required for the payment of expenses which from time to time is assessed against a Private Dwelling Owner for the cost of maintaining, repairing and managing the Property.

B. "Association": STRAND PLAZA ASSOCIATION, INC., being the entity responsible for the operation of the condominium and its successors; a Florida corporation not for profit, copies of the Articles of Incorporation and By-Laws of which association are annexed hereto and made parts hereof as Exhibits "B" and "C", respectively.

C. "Common Elements": Common Elements, as the term is used herein, shall mean and comprise all of the real property, improvements and facilities of STRAND PLAZA CONDOMINIUM other than the Private Dwellings, as same are hereinafter defined, and shall include easements through Private Dwellings for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility service to Private Dwellings and Common Elements and easements of support in every portion of a Private Dwelling which contributes to the support

of the improvements, and shall further include all personal property held and maintained for the joint use and enjoyment of all of the owners of all such Private Dwellings.

D. "Common Expenses": The expenses for which the Private Dwelling Owners are liable to the Association, same to include the actual and estimated costs of maintenance, management, operation, repair and replacement of the Common Elements and those parts of the Private Dwellings as to which, pursuant to other provisions hereof, it is the responsibility of the Association to maintain, repair and replace; the actual and estimated costs of rental, membership, operations, replacements and other undertakings in connection with the use and enjoyment of the Community Facilities or any other recreational facilities arising as a result of and pursuant to agreements entered into by the Association including the Agreement as set forth in Exhibit "D"; management and administration of the Association, including, without limiting to the same, to compensation paid by the Association to a managing agent, accountants, attorneys and other employees, and any other items held by or in accordance with other provisions of this Declaration or the Condominium Documents to be Common Expenses.

E. "Common Surplus": The excess of all receipts of the Association, including, but not limited to, assessments, rents, profits and revenue on account of the Common Elements, over the amount of the Common Expenses.

F. "Community Facilities": Recreational Facilities now or hereafter located on the land described in Exhibit "G", as are made available by STRAND PLAZA ASSOCIATION, INC., or its agent, for the common use of the Private Dwelling Owners of STRAND PLAZA CONDOMINIUM and other parties.

G. "Condominium": The form of ownership of the Property and all improvements thereon and appurtenances thereto pursuant to the terms and conditions of this Declaration.

H. "Condominium Documents": This Declaration and the Exhibits annexed hereto as to the same from time to time may be amended. Said Exhibits, which are incorporated herein by reference and made a part hereof, are as follows:

- | | |
|------------------|---------------------------------------------------------------------------------------------------------------------|
| <u>Exhibit A</u> | - Property being submitted to condominium ownership. |
| <u>Exhibit B</u> | - Articles of Incorporation of STRAND PLAZA ASSOCIATION, INC. |
| <u>Exhibit C</u> | - By-Laws of STRAND PLAZA ASSOCIATION, INC. |
| <u>Exhibit D</u> | - Agreement for Community Facilities. |
| <u>Exhibit E</u> | - Description of Community Facilities. |
| <u>Exhibit F</u> | - F-1 through F-4 - Surveys. |
| <u>Exhibit G</u> | - Shares attributed to the respective Private Dwellings in the Common Elements, Common Expenses and Common Surplus. |
| <u>Exhibit H</u> | - Rules and Regulations. |
| <u>Exhibit I</u> | - Pledge Agreement. |
| <u>Exhibit J</u> | - Easement for access to Community Facilities. |

I. "Person": Any individual, firm, corporation, trustee or other entity capable of holding title to real property.

J. "Private Dwelling": Fee simple estate in the area within a building, as such area is located by and described in Exhibit "F". The Private Dwelling shall not be deemed to include the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding the Private Dwelling, the pipes, wires, conduits or other public utility lines running through the Private Dwelling which are utilized for or serve more than one Private Dwelling. All of the aforementioned items are included in the definition of Common Elements as heretofore defined. The Private Dwelling shall, however, include the walls and partitions contained within the Private Dwelling and the inner decorated and/or finished surfaces of perimeter walls, floors and ceilings including plaster, paint, wallpaper, etc., and where there is attached to a building a balcony or patio serving only the Private Dwelling being bounded, the Private Dwelling shall be deemed to include all of such structures and fixtures thereon.

K. "Private Dwelling Owner": The person or persons holding title in fee simple to a Private Dwelling.

L. "Share": The percentages attributed to each Private Dwelling as set forth in Exhibit "G".

M. "Surveys": The surveys annexed thereto and made a part hereof as Exhibit F - 1 through F - 4, which are surveys of the property described in Exhibit "A", and each of the Private Dwellings located thereon.

N. "Limited Common Elements": The maintenance and operation of the Limited Common Elements shall be the responsibility of the Association and be deemed a common expense. The limited Common Elements include the parking areas and specific parking spaces are allocated and appurtenant to specific condominium units, as shown on Exhibit "F".

III.

MAINTENANCE AND REPAIR OF COMMON ELEMENTS

The Common Elements shall be maintained and operated in accordance with and subject to the following provisions:

A. Maintenance, repair, management and operation of the Common Elements shall be the responsibility of the Association, but nothing herein contained however shall be construed so as to preclude the Association from delegating to persons, firms or corporations of its choice, such duties as may be imposed upon the Association by the terms of this Subarticle III-A and as are approved by the Board of Directors of the Association.

B. Expenses incurred or to be incurred for the maintenance, repair, management and operation of the Common Elements shall be collected from Private Dwelling Owners as assessed, in accordance with provisions contained elsewhere herein.

C. The Association shall have the right to make or cause to be made such alterations and improvements to the Common Elements (which do not prejudice the right of any Private Dwelling Owner unless his written consent has been obtained), provided the making of such alterations and improvements are first approved by the Board of Directors of the Association. The costs of such alterations and improvements, and of repairs thereto and maintenance thereof, shall be assessed as Common Expenses, unless in the judgment of not less than sixty (60%) percent of the Board of Directors, the same are exclusively or substantially exclusively for the benefit of the Private Dwelling Owner or Owners in such proportions as may be determined by the Board of Directors of the Association.

D. Each of the Private Dwelling Owners of the Condominium shall own an undivided interest, stated as percentage of such ownership, in the said Common Elements, and Limited Elements, as set forth in Exhibit "G", attached hereto and made a part hereof. The Common Expenses of the Condominium, including the obligation of each owner to pay an established portion of the expenses involving the Limited Common Elements, shall be shared by the Private Dwelling Owners, in accordance with the percentages described in Exhibit "G", for the ownership of the Common Elements and Limited Common Elements. Any Common Surplus of the Association shall be owned by each of the Private Dwelling Owners in accordance with the percentages described in Exhibit "G" for the ownership of the Common Elements and Limited Common Elements.

IV.

MAINTENANCE AND REPAIR OF PRIVATE DWELLINGS

A. The Association, at its expense, shall be responsible for the maintenance, repair and replacement of:

1. All portions of the Private Dwellings which contribute to the support of the buildings, excluding, however, interior wall, ceiling and other floor surfaces, and including, without intending to limit the same to, outside walls of the buildings, structural slabs, roofs, interior boundary walls of Private Dwellings and loadbearing columns.

2. All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which may be contained to the Private Dwellings but excluding therefrom appliances and plumbing fixtures.

3. All incidental damage caused to a Private Dwelling by such work as may be done or caused to be done by the Association in accordance herewith.

B. The responsibility of the Private Dwelling Owner shall be as follows:

1. To maintain, repair and replace at his expense, all portions of the Private Dwelling except the portions of each to be maintained, repaired and replaced by the Association.

*Peril
Extermination
see amendment 3/83*

2. To perform his responsibilities in such manner so as not unreasonably to disturb other persons residing within the buildings.

3. Not to paint or otherwise decorate or change the appearance of any portion of the buildings not within the walls of the Private Dwelling, unless the written consent of the Association is obtained.

4. To promptly report to the Association or its agent any defect or need for repairs, the responsibility for the remedying of which is with the Association.

5. Not to make any alterations in the portions of the Private Dwelling or the buildings which are to be maintained by the Association or remove any portion thereof or make any additions thereto or do anything which would or might jeopardize or impair the safety of soundness of the buildings without first obtaining written consent of the Board of Directors of the Association, nor shall any Private Dwelling Owner impair any easement without first obtaining the written consents of the Association and of the Private Dwelling Owner or Owners for whose benefit such easement exists.

C. Nothing herein contained, however, shall be construed so as to impose a contractual liability upon the Association, for maintenance, repair and replacement, but the Association's liability shall be limited to damages resulting from its negligence.

V.

PRIVATE DWELLINGS CONSTITUTED AS FOLLOWS

A. Each Private Dwelling, together with the space within it as shown on the Surveys together with all appurtenances thereto, shall, for all purposes, constitute a separate parcel of real estate property which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other parcel of real property, independently of all other parts of the Property, subject only to the provisions of this Declaration.

B. Each Private Dwelling shall be bounded as to both horizontal and vertical boundaries as shown on the Surveys and drawings, subject to such encroachments as are contained in the buildings whether the same exist now or are created by settlement or movement of the buildings, or permissible repairs, reconstruction or alterations.

C. Each Private Dwelling shall include and the same shall pass with each Private Dwelling as an inseparable appurtenance thereto, whether or not separately described, conveyed or encumbered, all of the rights, title and interest of a Private Dwelling Owner in the Property, which shall include but not be limited to;

1. Common Elements and Limited Common Elements - An undivided share in the Common Elements and Limited Common Elements, such undivided share to be that portion set forth in Exhibit "D".

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2. Easements for the benefit of the Private Dwelling.

3. Association membership and funds and assets held by the Association for the benefit of the Private Dwelling Owner.

4. All such appurtenances, however, shall be and continue to be subject to the easements for the benefit of other Private Dwellings.

5. In addition to and not in derogation of the ownership of the space described on the Surveys, an exclusive easement for the use of the space not owned by the Private Dwelling Owner and which is occupied by the Private Dwelling, which easement shall exist until the earlier of such time as this Declaration is terminated in accordance with provisions herein elsewhere contained, or the buildings are no longer tenatable, whichever first occurs.

6. The following easements from each Private Dwelling Owner to each other Private Dwelling Owner and to the Association:

(a) Ingress and egress; Easements through the Common Elements for ingress and egress for all persons making use of such Common Elements in accordance with the terms of the Condominium Documents.

(b) Maintenance, Repair and Replacement; Easements through the Private Dwellings and Common Elements for maintenance, repair and replacement of the Private Dwellings and Common Elements. Use of these easements, however, for access to the Private Dwellings shall be limited to reasonable hours, except that access may be had at any time in case of emergency.

(c) Structural Support; Every portion of a Private Dwelling which contributes to the structural support of a building shall be burdened with an easement of structural support for the benefit of the Common Elements.

(d) Utilities; Easements through the Private Dwellings and Common Elements for the facilities for the furnishing of utility services within the buildings, which facilities shall include but not be limited to conduits, ducts, plumbing and wiring; provided, however, that the easements for such facilities through a Private Dwelling shall be only substantially in accordance with the plans and specifications of the buildings, or as the buildings were first constructed.

(e) Emergency easements of ingress and egress; Easements over all patios or balconies whenever reasonably required for emergency ingress and egress. No private Dwelling Owner shall install or allow to be installed any lock, security device or other thing which will or might impair such easements.

VI.

USE RESTRICTIONS

In order to provide for a congenial occupation of the Private Dwellings and to provide for the protection of the values of the Private Dwellings, the use of the Property shall be restricted to and be in accordance with the following provisions:

A. The Private Dwelling shall be used for single-family residences only.

B. No Private Dwelling shall be occupied by any person not approved in advance as hereinafter set forth by the Board of the Association except if title is acquired as provided in Subarticle XX A and/or XX C of this Declaration. In addition, no Private Dwelling shall be occupied by a person who is not in good standing in the Association to which the Community Facilities may be leased pursuant to the Agreement for Community Facilities.

C. Subject to the rules and regulations from time to time pertaining thereto, all Private Dwelling Owners may use the Common Elements in such manner as will not restrict, interfere with or impede the use thereof by other Private Dwelling Owners.

D. The Common Elements shall be used for the furnishing of services and facilities for which the same are reasonably intended, for the enjoyment of the Private Dwellings.

E. No person shall use the Common Elements or any part thereof in any manner contrary to or not in accordance with such rules and regulations pertaining thereto as from time to time may be promulgated by the Association. Without in any manner intending to limit the generality of the foregoing, the Association shall have the right but not the obligation, to promulgate rules and regulations limiting the use of the Common Elements to members of the Association and their respective families, guests, invitees and servants. Such use may be conditioned upon, among other things, the payment by the Private Dwelling Owner of such Assessment as may be established by the Association for the purpose of defraying costs thereof.

F. No nuisances shall be allowed upon the Property nor shall any use or practice be allowed which is a source of annoyance to residents or which interferes with the peaceful possession and proper use of the Property by its residents.

G. No immoral, improper, offensive or unlawful use shall be made of the Property nor any part thereof and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The respective responsibilities of Private Dwelling Owners and the Association of complying with the requirements of governmental bodies which require maintenance, modification or repair of the Property shall be the same as hereinabove provided for the maintenance and repair of that portion of the Property subjected to such requirements.

II. Regulations concerning use of the Property may be promulgated by the Association as hereinabove set forth; provided, however, that copies of such regulations are furnished to each Private Dwelling Owner prior to the time that the same become effective. The initial regulations, which shall be deemed effective until amended by the Association, are annexed hereto and made a part hereof as Exhibit "II".

VII.

COMMUNITY FACILITIES

Declarant is the owner of the land and improvements comprising the Community Facilities. Declarant does hereby submit to condominium form of ownership the Agreement for Community Facilities described in Exhibit "D", and declares same to be a common element of STRAND PLAZA CONDOMINIUM. The use and enjoyment of the Community Facilities shall be made available to the Private Dwelling Owners pursuant to and in accordance with the terms and conditions of the Agreement entered into by the Association as described in Exhibit "D".

In order to secure the faithful performance of the Association's obligation to the Declarant under the said Agreement and in order to secure the Private Dwelling Owner's obligation to pay his Common Expenses of the subject condominium, each Private Dwelling Owner shall pledge his full interest in the subject condominium in favor of the said Declarant. A copy of the said Pledge Agreement required to be executed by each Private Dwelling Owner of the condominium is attached hereto and made a part hereof, as though set out in full and marked as Exhibit "I".

It is specifically recognized that officers, directors and employees of Declarant may be members of the original Board of Directors and Officers of the Association, and that such circumstances shall not, and cannot be construed or considered as a breach of the Declarant's duties to the Association nor as possible grounds to invalidate such agreement, in whole or in part.

VIII.

ADMINISTRATION

The administration of the Property, including but not limited to the acts of the Association, shall be governed by the following provisions:

A. The Association shall be incorporated under the name of STRAND PLAZA ASSOCIATION, INC., as a corporation not for profit under the laws of the State of Florida under Articles of Incorporation, of which a copy is attached hereto as Exhibit "B". Any other form of organization for the Association may be submitted after first obtaining the written approval of all of the members thereof.

B. The By-Laws of the Association shall be in the form attached hereto as Exhibit "C", until such are amended in the manner therein provided.

C. The duties and powers of the Association shall be those set forth in this Declaration, the Articles of Incorporation and the By-Laws, together with those reasonably implied to effect the

purposes of the Association and this Declaration; provided, however, that if there are conflicts, or inconsistencies between this Declaration and either the Articles of Incorporation or the By-Laws, the terms and provisions of this Declaration shall prevail and the Private Dwelling Owners covenant to vote in favor of such amendments in the Articles of Incorporation and/or By-Laws as will remove such conflicts or inconsistencies. The powers and duties of the Association shall be exercised in the manner provided by the Articles of Incorporation and the By-Laws and any duties or rights of the Association which are granted by or to be exercised in accordance with the provisions of this Declaration shall be so exercised except that wherever this Declaration requires the act or approval of the Board of Directors of the Association, such act or approval must be that of the Board done or given in accordance with the By-Laws.

D. Notices or demands, for any purpose, shall be given by the Association to Private Dwelling Owners and by Private Dwelling Owners to the Association and other Private Dwelling Owners in the manner provided for notices to members of the Association by the By-Laws of the Association.

E. All funds and the titles of all properties acquired by the Association and the proceeds thereof after deducting therefrom the costs incurred by the Association in acquiring the same shall be held for the benefit of the Private Dwelling Owners for the purposes herein stated.

F. All income received by the Association from the rental or licensing of any part of the Common Elements (as well as such income anticipated) shall be used for the purpose of reducing prospective Common Expenses prior to establishing the annual assessment for Common Expenses.

IX.

INSURANCE

The insurance, other than title insurance, which shall be carried upon the Property shall be governed by the following provisions:

A. Association to Purchase: All insurance policies upon the Property (except title insurance and as hereinafter allowed) shall be purchased by the Association for the benefit of the Private Dwelling Owners and their respective mortgages as their interest may appear and shall provide for the issuance of certificates of mortgage endorsements to the holders of first mortgages on the Private Dwellings or any of them and, if insurance companies will agree, shall provide that the insurer waives its rights of subrogation as to any claims against Private Dwelling Owners, the Association and their respective servants, agents and guests.

B. Private Dwelling Owners: Each Private Dwelling Owner may obtain insurance, at his own expense, affording coverage upon his personal property and for his personal liability and as may be required by law, but all such insurance shall contain the same waiver of subrogation as that referred to in Article IX A hereof, (if the same is available) and must be obtained from an insurance company from which the Association obtains coverage against the same risk, liability or peril, if the Association has coverage.

C. Coverage:

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1. Casualty: The buildings and all improvements upon the land and all personal property included within the property, except such personal property as may be owned by the Private Dwelling Owners, shall be insured in an amount equal to the maximum insurable replacement value thereof (exclusive of excavation and foundations) as determined annually by the insurance company affording such coverage. Such coverage shall afford protection against:

(a) Loss or damage by fire and other hazards covered by the standard extended coverage endorsement.

(b) Such other risks as from time to time customarily shall be covered with respect to the buildings similar in construction, location and use as the buildings, including but not limited to vandalism, malicious mischief, windstorm and water damage;

2. Public liability and property damage in such amounts and in such forms as shall be required by the Association, including but not limiting the same to water damage legal liability, hired automobile, non-owned automobile and off-premises employee coverages;

3. Workmen's Compensation policy to meet the requirements of law;

4. All liability insurance shall contain cross-liability endorsements to cover liabilities of the Private Dwelling Owners as a group to a Private Dwelling Owner.

D. Premiums: Premiums upon insurance policies purchased by the Association shall be paid by the Association and charged as Common Expenses.

E. Proceeds: All insurance policies purchased by the Association shall be for the benefit of the Association and the Private Dwelling Owners and their mortgagees, as their respective interests may appear and shall provide that all proceeds payable as a result of casualty losses shall be paid to the Association. The Association shall hold such proceeds for the benefit of the Association, the Private Dwelling Owners (and their respective mortgagees) in the following shares:

1. Common Elements. Proceeds on account of damage to Common Elements; for all Private Dwelling Owners in accordance with the Shares.

2. Private Dwellings: Proceeds on account of Private Dwellings shall be held in the following undivided shares:

(a) Partial destruction when a building or buildings are to be restored (or total destruction when a decision is made to restore the building or buildings affected); for the Owners of damaged Private Dwellings in proportion to the costs of repairing the damage suffered by each damaged Private Dwelling.

(b) Total destruction of a building or buildings

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when a building or buildings are not to be re-stored (or partial destruction when a determination is made not to restore the building or buildings affected); for all Private Dwelling Owners, in accordance with the shares set forth on Exhibit "G".

3. Mortgagees. In the event a mortgagee endorsement has been issued as to a Private Dwelling, the share of the Private Dwelling Owner shall be held for the mortgagee and the Private Dwelling Owner as their interests may appear, but nothing herein contained shall be construed so as to give any mortgagee the right to determine or participate in the determination of reconstruction or repair.

F. Distribution of Proceeds: Proceeds of insurance policies received by the Association shall be distributed to or for the benefit of the Private Dwelling Owners beneficially interested therein after first paying or making provision for the payment of the expenses of the Association in obtaining the proceeds, in the following manner:

1. Reconstruction or Repair. If the damage for which the proceeds were paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the Private Dwelling Owners beneficially interested therein, all remittances to Private Dwelling Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of the Private Dwelling and may be enforced by such mortgagee.

2. Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the proceeds shall be distributed to the Private Dwelling Owners beneficially interested therein, all remittances to Private Dwelling Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Private Dwelling and may be enforced by such mortgagee.

X.

RECONSTRUCTION OR REPAIR OF CASUALTY DAMAGE

A. If any part of the Common Elements shall be damaged by casualty, the determination of whether or not to reconstruct or repair the same shall be made as follows:

1. Partial destruction (which shall be deemed to mean destruction which does not render one-half or more of the Private Dwellings untenable) shall be reconstructed or repaired unless this Declaration is terminated at a meeting of the members of the Association which shall be called prior to commencement of such reconstruction or repair or unless Private Dwelling Owners, who in the aggregate own 75% or more of the shares, vote against such reconstruction or repair.

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2. Total destruction (which shall be deemed to mean destruction which does render one-half or more of the Private Dwellings untenable) shall not be reconstructed or repaired unless at a meeting which shall be called within ninety (90) days after the occurrence of the casualty, or if by such date the insurance loss has not been finally adjusted, then within thirty (30) days thereafter, Private Dwelling Owners who in the aggregate own 75% or more of the Shares vote in favor of such reconstruction or repair.

3. Any such reconstruction or repair shall be substantially in accordance with the plans and specifications.

4. Encroachments upon or in favor of Private Dwellings which may be created as a result of such reconstruction or repair shall not constitute a claim or basis of a proceeding or action by the Private Dwelling Owner upon whose property such encroachment exists, provided that such reconstruction was either substantially in accordance with the plans and specifications or as the building or buildings were originally constructed. Such encroachments shall be allowed to continue in existence for so long as the building or buildings stand.

B. If the damage is only to those parts of one Private Dwelling for which the responsibility of maintenance and repair is that of the Private Dwelling Owner, then the Private Dwelling Owner shall be responsible for reconstruction and repair after casualty. In all other instances, the responsibility of reconstruction and repair after casualty shall be that of the Association as follows:

1. Estimate of Costs. Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before the casualty. Such costs may include professional fees and premiums for such bonds as the Board of Directors desires.

2. Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association (including the aforesaid fees and premiums, if any) assessments shall be made against the Private Dwelling Owners in accordance with the percentages indicated in Exhibit Q in sufficient amounts to provide funds to pay the estimated costs. If, at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against the Private Dwelling Owners in accordance with the percentages indicated in Exhibit Q in sufficient amounts to provide funds for the payment of such costs.

3. Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Association and funds collected by the Association from assessments against Private Dwelling Owners, shall constitute an account to be

known as a Reconstruction and Repair Account which shall be disbursed in payment of such costs in the following manner:

(a) Private Dwelling Owners: The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with the Private Dwelling Owners, to such contractors, suppliers and personnel as to the work or supply the materials or services required for such reconstruction or repair, in such amounts and at such times as the Private Dwelling Owner may direct, or if there is a mortgagee endorsement, then to such payee as the Private Dwelling Owner and the mortgagee jointly direct. Nothing contained herein, however, shall be construed so as to limit or modify the responsibility of the Private Dwelling Owner to make such reconstruction or repair.

(b) Association- Lesser Damage: If the amount of the estimated costs of reconstruction and repair is less than the total of the annual assessments for Common Expenses made during the year in which the casualty occurred, then the Reconstruction and Repair Account shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request of a mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the Reconstruction and Repair Account, such Account shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

(c) Association- Major Damage: If the amount of the estimated costs of reconstruction and repair of a building or buildings or other improvement is more than the total of the annual assessments for Common Expenses made during the year in which the casualty occurred, then the Reconstruction and Repair Account shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

(d) Surplus: It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds; and if there is a balance in the Reconstruction and Repair Account after payment of all costs of the reconstruction and repair for which the Account is established, such balance shall be distributed to the Private Dwelling Owners who are the beneficial owners of the Account as their interests may appear.

(e) When the damage is to both Common Elements and Private Dwellings, the insurance proceeds shall be applied first to the costs of repairing and the Common Elements and the balance to the Private Dwellings in the shares above stated.

IX.

INSURANCE ADJUSTMENTS

Each Private Dwelling Owner and each owner of a mortgage upon a Private Dwelling shall be deemed to have delegated to the Board of Directors of the Association his right to adjust with insurance companies all losses under policies purchased by the Association, except in any case where the damage is restricted to one Private Dwelling.

XII.

ASSESSMENTS

Assessments against the Private Dwelling Owners shall be made or approved by the Board of Directors of the Association and paid by the Private Dwelling Owners of the Association in accordance with the following provisions:

A. Share of Expense: Common Expenses - Each Private Dwelling Owner shall be liable for his share of the Common Expenses.

B. Assessments other than Common Expenses: Any assessments, the authority to levy which is granted to the Association or its Board of Directors by the Condominium Documents, shall be paid by the Private Dwelling Owners to the Association in the proportions set forth in the provision of the Condominium Documents authorizing the assessment.

C. Accounts: All sums collected by the Association from assessments may be co-mingled in a single fund, but they shall be held for the Private Dwelling Owners in the respective Shares in which they are paid and shall be credited to the accounts from which shall be paid the expenses for which the respective assessments are made. Such accounts shall be as follows:

1. Common Expense Account: to which shall be credited collections of assessments for all Common Expenses as well as payments received for defraying costs of the use of Common Elements.

2. Alteration and Improvement Account: to which shall be credited all sums collected for alteration and improvement assets.

3. Reconstruction and Repair Accounts: to which shall be credited all sums collected for reconstruction and repair assessments.

4. Emergency Account: to which shall be credited all sums collected for emergencies.

D. Assessments for Common Expenses: Assessments for Common Expenses, which shall be in accordance with the Shares shall be made annually in advance on the second Monday in January of the year for which the assessments are made and at such

other and additional times as in the judgment of the Board of Directors additional Common Expenses assessments are required for the proper management, maintenance and operation of the Common Elements. Such annual assessments shall be due and payable in twelve (12) equal monthly installments, or in such other installments and at such times as may be determined by the Board of Directors of the Association. The total of the assessments shall be in the amount of the estimated Common Expenses for the year, including a reasonable allowance for contingencies and reserves, less the amount of unneeded Common Expense Account balances and less the estimated payments to the Association for defraying the costs of the use of Common Elements. If an annual assessment is not made as required, a payment in the amount required by the last prior assessment shall be due upon each assessment payment date until changed by a new assessment.

E. Other Assessments: Other assessments shall be made in accordance with the provisions of the Condominium Documents and if the time of payment is not set forth in the Condominium Documents, the same shall be determined by the Board of Directors of the Association.

F. Assessments for Emergencies: Assessments for Common Expenses for emergencies which cannot be paid from the Common Expense Account shall be made only by the Board of Directors of the Association.

G. Assessments for Liens: All liens of any nature including taxes and special assessments levied by governmental authority which are a lien upon more than one Private Dwelling or upon any portion of the Common Elements, shall be paid by the Association as a Common Expense and shall be assessed against the Private Dwellings in accordance with the Shares of the Private Dwellings concerned or charged to the Common Expense Account, whichever in the judgment of the Board of Directors is appropriate.

H. Assessment Roll: The assessment against all Private Dwelling Owners shall be set forth upon a roll of the Private Dwellings which shall be available in the office of the Association for inspection at all reasonable times by the Private Dwelling Owners or their authorized representatives. Such roll shall indicate for each Private Dwelling the name and address of the Private Dwelling Owner or their duly authorized representatives. Such roll shall indicate for each Private Dwelling the name and address of the Private Dwelling Owner or Private Dwelling Owners; the assessments for all purposes and the amounts of all assessments paid and unpaid. A certificate made by the Association as to the status of a Private Dwelling Owner's assessment account shall limit the liability of any person for whom made other than the Private Dwelling Owner. The Association shall issue such certificates to such persons as a Private Dwelling Owner may request in writing.

I. Liability for Assessments: The Private Dwelling Owners and their grantees shall be jointly and severally liable for all unpaid assessments due and payable at the time of a conveyance, but without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee

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therefor. Such liability may not be avoided by a waiver of the use or enjoyment of any Common Element or by abandonment of the Private Dwelling for which the assessments are made. A purchaser of a Private Dwelling at a judicial sale shall be liable only for assessments coming due after such sale and for that portion of due assessments prorated to the period after the date of such sale.

J. Lien for Assessment. The unpaid portion of an assessment which is due shall be secured by a lien upon:

1. the Private Dwelling and all appurtenances thereto when a notice claiming the lien has been recorded by the Association in the Public Records of Broward County. The Association shall not, however, record such claim of lien until the assessment is unpaid for not less than twenty (20) days after it is due. Such a claim of lien shall, to the extent permitted by law, secure all assessments which come due thereafter until the claim of lien is satisfied and

2. all tangible personal property located in the Private Dwelling except that such lien shall be subordinate to prior bona fide liens of record.

K. Collections:

1. **Interest; Application of Payment.** Assessments and installments thereof paid on or before fifteen (15) days after the date when due shall not bear interest but all sums not paid on or before fifteen (15) days after the date when due shall bear interest at the rate of eight per cent (8%) per annum from the date when due until paid. All payments upon the account shall be applied first to interest and then to the assessment payment first due. All interest collected shall be credited to the Common Expense Account.

2. **Suit:** The Association at its option may enforce collection of delinquent assessments by suit at law or by foreclosure of the liens securing the assessments or by any other competent proceeding and in either event, the Association shall be entitled to recover in the same action, suit or proceeding the payments which are delinquent at the time of judgment or decree together with interest thereon at the rate of eight per cent (8%) per annum, and all costs incident to the collection and the action, suit or proceeding, including, without limiting the same, to reasonable attorney's fees. In any foreclosure of a lien for assessments, the owner of a Private Dwelling subject to the lien shall be required to pay a reasonable rental for the Private Dwelling, and the Association shall be entitled to the appointment of a receiver to collect the same.

XIII.

COMPLIANCE AND DEFAULT

Each Private Dwelling Owner shall be governed by and shall comply with the terms of the Condominium Documents and Rules and Regulations adopted pursuant thereto and said Condominium Documents and Rules and Regulations as they may be

*Late fees
see Amendment
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amended from time to time. A default shall entitle the Association or other Private Dwelling Owners to the following relief:

A. Failure to comply with any of the terms of the Condominium Documents and Rules and Regulations adopted pursuant thereto, shall be grounds for relief which may include, without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof, and which relief may be sought by the Association or if appropriate, by an aggrieved Private Dwelling Owner.

B. Each Private Dwelling Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family or his or their guests, employees, agents, or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a Private Dwelling or its appurtenances. Nothing herein contained, however, shall be construed so as to modify and waiver by insurance companies of rights of subrogation.

C. In any proceeding arising because of an alleged default by a Private Dwelling Owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the Court.

D. The failure of the Association or of a Private Dwelling Owner to enforce any right, provision, covenant or condition which may be granted by the Condominium Documents shall not constitute a waiver of the right of the Association or Private Dwelling Owner to enforce such right, provision, covenant or condition in the future.

E. All rights, remedies and privileges granted to the Association or a Private Dwelling Owner pursuant to any terms, provisions, covenants or conditions of the Condominium Documents shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of the remedies nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted to such party by the Condominium Documents or at law or in equity.

XIV.

TRANSFERS OF OWNERSHIP OR DISPOSITION OF INTERESTS

In order to maintain a community of congenial residents and thus protect the value of the Private Dwellings, the transfer of Private Dwellings by any owner shall be subject to the following provisions so long as the Condominium exists and any of the buildings are in useful condition upon the property, which provisions each Private Dwelling Owner covenants to observe:

*Leasing
Restriction
See Amendment
3/92*

A. Transfers Subject to Approval:

1. Sale. No Private Dwelling Owner may dispose of a Private Dwelling or any interest therein by sale without approval of the Association.

2. Lease. A Private Dwelling Owner may lease the Private Dwelling owned by him for a period of not less than three months nor more than one (1) year without the approval of the Association; provided, however, that no Private Dwelling Owner shall enter into a lease for a period of one (1) year or less containing an option, if exercised, would permit the lessee to occupy or use the Private Dwelling for a total period of less than three (3) months nor in excess of one (1) year without the approval of the Association; and, further, provided that the Private Dwelling Owner shall give to the Association notice of the name and address of the intended lessee and an executed copy of the lease. Except as hereinabove provided, no Private Dwelling Owner may dispose of a Private Dwelling or any interest therein by lease without the approval of the Association.

3. Gift. If any Private Dwelling Owner shall acquire his title by gift, the continuance of his ownership of his Private Dwelling shall be subject to the approval of the Association.

4. Devise or Inheritance. If any Private Dwelling Owner shall acquire his title by devise or inheritance, the continuance of his ownership of his Private Dwelling shall be subject to the approval of the Association, provided, however, that no such approval shall be required if the Private Dwelling Owner acquiring title by devise or inheritance is the surviving spouse, child, parent, sister or brother of the deceased prior Owner of the Private Dwelling.

5. Other transfers. If any Private Dwelling Owner shall acquire his title by any manner not heretofore considered in the foregoing subsections, the continuance of his ownership of his Private Dwelling shall be subject to the approval of the Association.

B. Approval by Associations:

The approval of the Association which is required for the transfer or ownership of Private Dwellings shall be obtained in the following manner:

1. Notice to Association.

(a) Sale. A private Dwelling Owner intending to make a bona fide sale of his Private Dwelling or any interest therein shall give to the Association notice of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association will reasonably require. Such notice, at the Private Dwelling Owner's option, may include a demand by the Private Dwelling Owner that

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the Association furnish a purchaser if the proposed purchaser is not approved; and if such demand is made the notice shall be accompanied by an executed copy of the proposed contract of sale.

(b) **Lease:** A Private Dwelling Owner intending to make a lease for his Private Dwelling or any lease of his Private Dwelling or any interest therein, except as permitted in Subarticle A2 hereof, shall give to the Association notice of such intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Association may reasonably require, and an executed copy of the proposed lease. Notwithstanding the foregoing, no Private Dwelling shall be leased for any period except pursuant to a lease, the terms and provisions of which shall provide that such Private Dwelling may not be sublet without the prior written approval of the Association and that the lessee shall comply with and abide by all of the restrictions pertaining to the use of Private Dwellings and Common Elements contained in this Declaration of Condominium, and with the Rules and Regulations contained herein or hereafter established by the Association governing the use of such Private Dwellings and Common Elements, and should lessee not comply with such covenants then, the Association shall be given the right to terminate and cancel such lease, all without any obligation to the Private Dwelling Owner, and in said respect the Association shall be regarded as the Owner's agent fully authorized to take such steps as may be necessary to effect the termination and cancellation of such lease. The responsibility of the Association to pass upon proposed leases of Private Dwellings may be delegated by the Board of Directors of the Association to a Managing Agent or to such other person or persons as the Board of Directors may designate.

(c) **Gift, Devise or Inheritance; Other Transfers:** A Private Dwelling Owner who has obtained his title by gift, devise or inheritance, or by any other manner not heretofore considered, shall give to the Association notice of the acquiring of his title, together with such information concerning the Private Dwelling Owner as the Association may reasonably require, and a certified copy of the instrument evidencing the owner's title.

(d) **Failure to Give Notice:** If the notice to the Association herein required is not given, then, at any time after receiving knowledge of a transaction or event transferring ownership or possession of a Private Dwelling, the Association at its election and without notice may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

2. Certificate of Approval:

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(a) Sale: If the proposed transaction is a sale, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the President or Vice-President and Secretary or Assistant Secretary of the Association in recordable form and shall be delivered to the purchaser and shall be recorded in the Public Records of Broward County, Florida.

(b) Lease: If the proposed transaction is a lease subject to approval, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the President or Vice-President and Secretary or Assistant Secretary of the Association in recordable form and shall be delivered to the lessee.

(c) Gift; Devise or Inheritance; Other Transfers: If the Private Dwelling Owner giving notice has acquired his title, devise or inheritance, or in any other manner, and such acquisition is subject to approval, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the continuance of the Private Dwelling Owner's ownership of his Private Dwelling. If approved, the approval shall be stated in a certificate executed by the President or Vice-President and Secretary or Assistant Secretary of the Association in recordable form and shall be delivered to the Private Dwelling Owner and shall be recorded in the Public Records of Broward County, Florida.

3. Approval of a Corporate owner or Purchaser: Inasmuch as the Property may be used only for residential purposes, and a corporation cannot occupy a Private Dwelling for such use, if the Private Dwelling Owner or purchaser of a Private Dwelling is a corporation, the approval of ownership by the corporation may be conditioned by requiring that all persons occupying the Private Dwelling be also approved by the Association.

C. Disapproval by Association:

If the Association shall disapprove the transfer or ownership of a Private Dwelling, the matter shall be disposed of in the following manner:

1. Sale. If a proposed transaction is a sale and if the notice of sale given by the Private Dwelling Owner shall so demand, then within thirty (30) days after receipt of such notice and information the Association shall deliver or mail by registered mail to the Private Dwelling Owner an agreement to purchase by a purchaser approved by the Association who will purchase and to whom the Private Dwelling Owner must sell the Private Dwelling upon the following terms:

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(a) At the option of the purchaser to be stated in the agreement, the price to be paid shall be that stated in the disapproved contract to sell or shall be the fair market value determined by arbitration, pursuant to the provisions of the Florida Arbitration Code. The purchaser to be stated in the agreement shall designate one appraiser to serve as arbitrator, the Private Dwelling Owner shall designate one appraiser to serve as arbitrator and the two arbitrators shall select a third arbitrator. The award of any two (2) of the arbitrators shall govern, and a judgment of specific performance of the sale upon the award so rendered may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(b) The purchase price shall be in cash.

(c) The sale shall be closed within ten (10) days following the determination of the sale price.

(d) The approval of the purchaser shall be stated in a certificate of approval furnished by the Association, as elsewhere provided, and shall be recorded in the Public Records of Broward Count, Florida, at the expense of the purchaser.

(e) If the Association shall fail to provide a purchaser as herein required, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided.

D. Mortgage;

No Private Dwelling Owner may mortgage his Private Dwelling nor any interest herein without the approval of the Association except to a bank, life insurance company, a federal savings and loan association, or any other recognized lending institution or except as a result of a purchase money mortgage given by purchaser. The approval of any other mortgages may be upon conditions determined by the Association or may be arbitrarily withheld.

E. Appurtenances;

Any transfer of a Private Dwelling shall include all appurtenances thereto whether or not specifically described.

XV.

Amendment;

The Condominium Documents shall be amended in the following manner (except as otherwise provided in Article XVII):

A. Declaration: Amendments to the Declaration shall be proposed and adopted as follows:

1. Notice: Notice of the subject matter of the proposed amendment in reasonably detailed form shall be included in the notice of any meeting at which a proposed amendment is considered.

2. Approval: A resolution to amend the Declaration may be proposed by either the Board of Directors of the Association or by the Private Dwelling Owners' meeting as members of the Association and, after being proposed and adopted by either of such bodies, must be submitted to and adopted by the other. Approval of such amendment must be by not less than sixty (60%) percent of the Directors and by not less than sixty (60%) percent of the Private Dwelling Owners. Directors of Private Dwelling Owners not present at the meeting called to consider a proposed amendment may express approval thereof in writing or by proxy.

3. Provided: that no amendment shall alter any Private Dwelling or the share of the Common Elements appurtenant to it, nor increase the Private Dwelling Owner's share of the Common Expenses, unless the record owner of the Private Dwelling concerned and all record owners of mortgages on said Private Dwelling shall join in the execution of such amendment; nor shall an amendment make any change in the Articles entitled "Insurance", "Reconstruction or Repair of Casualty Damage", or "Termination", unless the record owners of all mortgages upon the Private Dwellings shall join in the execution of such amendment.

4. Recording: A copy of each amendment shall be certified in accordance with Chapter 711.10, Florida Statutes, by at least two (2) officers of the Association as having been duly adopted and shall be effective when recorded in the Public Records of Broward County, Florida. Copies of the same shall be sent to each Private Dwelling Owner in the manner elsewhere provided for the giving of notices, but the same shall not constitute a condition precedent to the effectiveness of such amendment.

B. Articles of Incorporation and By-Laws: The Articles of Incorporation and the By-Laws of the Association shall be amended in the manner provided by such documents.

XVI.

TERMINATION

The Condominium shall be terminated, if at all, in the following manner:

A. The termination of the Condominium may be effected by the agreement of Private Dwelling Owners, who, in the aggregate, own not less than eighty-five (85%) percent of the Shares which agreement shall be evidenced by an instrument or instruments executed in the manner required for conveyances of land

provided that each owner of a mortgage upon a Private Dwelling consents thereto. The termination shall become effective when such agreement has been recorded in the Public Records of Broward County, Florida.

B. Destruction: If it is determined in the manner elsewhere provided that the Property shall not be reconstructed after casualty, the Condominium will be terminated and the Condominium Documents revoked. The determination not to reconstruct after casualty shall be evidenced by a Certificate of the Association certifying as to the facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of Broward County, Florida.

C. Shares of Private Dwelling Owners After Terminations: After termination of the Condominium, the Private Dwelling Owners shall own the Property as tenants in common in undivided shares and the holders of mortgages and liens against the Private Dwelling or Private Dwellings formerly owned by such Private Dwelling Owners shall have mortgages and liens upon the respective undivided Shares of the Private Dwelling Owners as tenants in common. Such undivided Shares of the Private Dwelling Owners shall be as set forth in Exhibit A. All funds held by the Association and insurance proceeds, if any, shall be and continue to be held for the Private Dwelling Owners in proportion to the amount of assessments paid by each. The costs incurred by the Association in connection with a termination shall be a Common Expense.

D. Following termination, the Property may be partitioned and sold upon the application of any Private Dwelling Owner. If the Board of Directors, following a termination determines, by not less than a three-fourths vote, to accept an offer for the sale of the Property, each Private Dwelling Owner shall be bound to execute such deeds and other documents reasonably required to effect such sale at such times and in such forms as the Board of Directors directs. In such event, any action for partition or other division of the Property shall be held in abeyance pending such sale, and upon the consummation thereof shall be discontinued by all parties thereto.

E. The members of the Board of Directors acting collectively as agent for all Private Dwelling Owners, shall continue to have such powers as in this Article are granted, notwithstanding the fact that the Association itself may be dissolved upon a termination.

XVII.

RIGHTS OF DECLARANT

So long as Declarant shall own any Private Dwelling:

A. Declarant shall have the absolute right to lease or sell any such Private Dwelling to any person, firm or corporation, or to use and occupy same, upon such terms and conditions as it shall deem to be in its own best interests, and as to the lease or sale of any such Private Dwelling by Declarant, the right of redemption herein granted to the Association shall not be operative or effective in any manner.

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B. Declarant shall have the absolute right to make any alterations in or improvements to any such Private Dwelling, including the right to alter the boundaries between two or more Private Dwellings owned by Declarant, and in connection with any such alterations or improvements to revise the Surveys annexed hereto and the Shares of one or more of the Private Dwellings as set forth in Exhibit "G"; provided, that no such revision shall affect the Shares of any Private Dwellings and not owned by Declarant except with the consent of the affected Private Dwelling Owners and their respective mortgagees. An appropriate amendment to the Declaration reflecting any such revision in the Shares, and revised Surveys indicating any such alterations in the boundaries of any Private Dwellings shall be executed and recorded as provided in Subarticles XV A 3 and 4, but need not be submitted to and approved by the Board of Directors or members of the Association.

C. Nothing herein contained shall be deemed to avoid Declarant's obligation to pay any assessments levied by the Association against any Private Dwelling or Private Dwellings owned by Declarant, in accordance with the Shares, nor to limit Declarant's responsibility for complying with the other terms and provisions hereof in the same manner as any other Private Dwelling Owner, except as hereinabove set forth.

D. Declarant shall have the right to designate and select a majority of the persons who shall serve as members of the Board of Directors of the Association, for the period, in the manner and otherwise as provided in the Articles of Incorporation and/or By-Laws of the Association.

Any representative of Declarant serving on the Board of Directors of the Association shall not be required to disqualify himself in any vote upon any matter between STRAND PLAZA CORP. and the Association where the said STRAND PLAZA CORP. may have a pecuniary or other interest. Similarly, STRAND PLAZA CORP., as a member of the Association, shall not be required to disqualify itself in any vote which may come before the membership of the Association upon any matter between STRAND PLAZA CORP. and the Association where the said STRAND PLAZA CORP. may have a pecuniary or other interest.

XVIII.

COVENANTS RUNNING WITH THE LAND

All provisions of the Declaration of Condominium shall be construed to be covenants running with the land and with every part thereof and interest therein including but not limited to every Private Dwelling and the appurtenances thereto; and every Private Dwelling Owner and claimant of the property of any part thereof or interest therein, and his heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of the Condominium Documents.

XIX.

LIENS

A. Protection of Property: All liens against a Private Dwelling other than for permitted mortgages, taxes or special assessments, will be satisfied or otherwise removed within thirty (30) days from the date of the lien attaches. All taxes and special assessments upon a Private Dwelling shall be paid before becoming delinquent.

B. Notice of Lien: A Private Dwelling Owner shall give notice to the Association of every lien upon his Private Dwelling other than for permitted mortgages, taxes and special assessments within five (5) days after the attaching of the lien.

C. Notice of Suit: Private Dwelling Owners shall give notice to the Association of every suit or other proceeding which will or may affect the title to his Private Dwelling or any other part of the Property, such notice to be given within five (5) days after the Private Dwelling Owner receives notice thereof.

D. Failure to comply with this Article concerning liens will not affect the validity of any judicial sale.

XX.

JUDICIAL SALES

A. No judicial sale of a Private Dwelling nor any interest therein shall be valid unless:

1. The sale is to a purchaser approved by the Board of Directors of the Association which approval shall be in recordable form and shall be delivered to the purchaser and recorded in the Public Records of Broward County, Florida, or

2. The sale is a result of a public sale with open bidding.

B. Any sale, mortgage or lease which is not authorized pursuant to the terms of this Declaration or for which authorization has not been obtained pursuant to the terms of this Declaration, shall be void unless subsequently approved by the Board of Directors of the Association.

C. In the event proceedings are instituted to foreclose any mortgage on any Private Dwelling, the Association, on behalf of one or more Private Dwelling Owners, shall have the right to redeem from the mortgagee for the amount due thereon or to purchase such Private Dwelling at the foreclosure sale for the amount found to be due thereon in the foreclosure proceedings. Nothing herein contained shall preclude a bank, federal savings and loan association, life insurance company or any other recognized lending institution from owning a mortgage on any Private Dwelling, and such lending

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institution shall have an unrestricted, absolute right to take title to the Private Dwelling in settlement and satisfaction of said mortgage or to foreclose the mortgage in accordance with the terms thereof and the laws of the State of Florida, and to bid upon said Private Dwelling at the foreclosure sale. The Association or such member or members thereof as may elect to do so shall have the right to cure such default by payment to such mortgagee of all sums due upon such default and following such payment, such mortgagee shall be required to waive such default, and if such default is not cured as aforesaid and should the Association or any member thereof individually or collectively fail to purchase said mortgage, together with any costs incident thereto, from such mortgagee, or fail to redeem such mortgage, then and in that event the mortgagee taking title on such foreclosure sale, or taking title in lieu of foreclosure sale, may acquire such Private Dwelling and occupy the same and let, re-let, sell and resell the same without complying with the restriction limiting the occupation of said Property to persons approved by the Association. If the Association or any members, as aforesaid, redeems such mortgage or cures such default, it shall have a lien against the Private Dwelling for all sums expended in connection therewith, and shall have the same rights to collect such sums as in the case of a past due assessment.

XXI.

EASEMENTS FOR ACCESS TO COMMUNITY FACILITIES

Declarant is the owner of the Community Facilities now or hereafter to be located on the land described in Exhibit "E", as are made available by STRAND PLAZA ASSOCIATION, INC., for the common use of the Private Dwelling Owners of STRAND PLAZA CONDOMINIUM and other parties in accordance with the Agreement for Community Facilities contained in Exhibit "D". The lands and improvements constituting the Community Facilities are physically situated wholly within the boundaries of the land being submitted to condominium ownership described in Exhibit "A". There is hereby reserved from the lands being submitted to condominium ownership described in Exhibit "A" easements described in Exhibit "J" for the purpose of providing the Declarant, its nominees, successors or assigns, ingress to and egress from the Community Facilities across the condominium land. Said easements shall be covenants running with the condominium land and, notwithstanding any of the other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with their proper and intended use and purpose, and shall survive the termination of the condominium and exclusion of any of the lands of the condominium from the condominium.

XXII.

INVALID UNENFORCEABLE PROVISIONS

If any term, covenant, provision, phrase or other element of the Condominium Documents is held to be invalid or unenforceable for any reason whatsoever, such holding shall not be deemed to affect, alter, modify or impair in any manner whatsoever any other term, covenant, provision, phrase or element of the Condominium Documents.

XXIII

MISCELLANEOUS

Captions used in the Condominium Documents are inserted solely as a matter of convenience and shall not be relied upon or used in construing the effect of meaning of any of the text of the Condominium Documents.

Whenever the context so permits, the use of the plural shall include the singular, the singular the plural and any gender shall be deemed to include all genders.

IN WITNESS WHEREOF, the Corporation has caused this Declaration of Condominium to be executed by its duly authorized officers and its corporate seal to be hereunder affixed, as of this 2nd day of March, 1970.

Signed, sealed and delivered
in the presence of,

STRAND PLAZA CORP.

By: [Signature] (SEAL)
President

Attest: [Signature]
Secretary

[Signature]
Miriam Kornblitt

FOR GOOD AND VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, STRAND PLAZA ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, hereby agrees to accept all of the benefits and all of the duties, responsibilities, obligations, and burdens imposed on it by the provisions of the Declaration, and joins in the submission to condominium ownership of the Agreement for Community Facilities.

IN WITNESS WHEREOF, STRAND PLAZA ASSOCIATION, INC., has this 2nd day of March, 1970, caused these presents to be signed in its name by its President and its corporate seal affixed, and attested by its secretary.

STRAND PLAZA ASSOCIATION, INC.

By: [Signature] (SEAL)
President

Attest: [Signature]
Secretary


Witnesses:
[Signature]
Miriam Kornblitt

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STATE OF FLORIDA)
COUNTY OF BROWARD) ss:

BEFORE ME, personally appeared ERNIE PINTO and LEON KLARFELD, to me well known, and known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary of the above named STRAND PLAZA CORP., a Florida corporation, and severally acknowledged to and before me that they executed such instrument as such President and Secretary, respectively, of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal this 2 day of March, 1970.


NOTARY PUBLIC, State of Florida, at Large

My Commission expires:

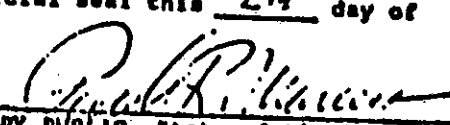
NOTARY PUBLIC, STATE OF FLORIDA BY 11321
MY COMMISSION EXPIRES SEPT. 26, 1972
BONDED THROUGH FARMER & BISHOP

STATE OF FLORIDA)
COUNTY OF BROWARD) ss:

NOTARY PUBLIC, STATE OF FLORIDA BY 11321
MY COMMISSION EXPIRES SEPT. 26, 1972
BONDED THROUGH FARMER & BISHOP

BEFORE ME, personally appeared ERNIE PINTO and LEON KLARFELD, to me well known and known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary of the above named STRAND PLAZA ASSOCIATION, INC., a Florida corporation, and severally acknowledged to and before me that they executed such instrument as such President and Secretary, respectively, of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal this 24 day of March, 1970.


NOTARY PUBLIC, State of Florida, at Large

My Commission expires:

NOTARY PUBLIC, STATE OF FLORIDA BY 11321
MY COMMISSION EXPIRES SEPT. 26, 1972
BONDED THROUGH FARMER & BISHOP

NOTARY PUBLIC, STATE OF FLORIDA BY 11321
MY COMMISSION EXPIRES SEPT. 26, 1972
BONDED THROUGH FARMER & BISHOP

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JOINDER OF MORTGAGEE

HOLLYWOOD FEDERAL SAVINGS AND LOAN ASSOCIATION, herein called "Mortgagee", the owner and holder of a mortgage encumbering the property described in Article I hereof, to the extent it may be required to do so under the laws of the State of Florida, joins in the making of the foregoing Declaration of Condominium.

HOLLYWOOD FEDERAL SAVINGS AND LOAN ASSOCIATION

By: E. F. Weigle (SEAL)

ATTEST: Helen H. Davidson (SEAL)

Signed, sealed and delivered
in the presence of:

Louis Whittenburg

John H. Spalden

STATE OF FLORIDA)
COUNTY OF BROWARD) ss:

BEFORE ME, personally appeared E. F. Weigle and Helen H. Davidson, to me well known, and known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary of the above named HOLLYWOOD FEDERAL SAVINGS AND LOAN ASSOCIATION, and severally acknowledged to and before me that they executed such instrument as such President and Secretary, respectively, and that the seal affixed to the foregoing instrument is the seal of said institution and that it was affixed to said instrument by due and regular authority, and that said instrument is the free act and deed of said institution.

WITNESS my hand and official seal this 9th day of March, 1970.

Louis Whittenburg

NOTARY PUBLIC, State of Florida, at Large

My Commission expires:

Notary Public, State of Florida at Large
My Commission expires June 22, 1973
Signed by Notary Public's Insurance Co.

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EXHIBIT "A"

PROPERTY BEING SUBMITTED TO CONDOMINIUM OWNERSHIP

Lots 3 through 14, inclusive, Block 1, of the "AMENDED
PLAN OF PINEWOOD ENTRADA", according to the Plat thereof
as recorded in Plat Book 10, Page 2 of the Public Records
of Broward County, Florida, less the following described
parcels: Commencing at the Southeast corner of Lot 3,
Block 1, run Westerly and along the South line of said
Block 1 a distance of 97.0 feet to a point; Thence run
Northerly on an angle of 90 degrees a distance of 22.0
feet to the Point of Beginning; Thence continue Northerly
along the last described course a distance of 42.0 feet
to a point; Thence run Westerly and parallel with the
South line of said Block 1 a distance of 75.0 feet to a
point; Thence run Southerly on an interior angle of 90
degrees a distance of 16.0 feet; Thence run Westerly
and parallel with the South line of said Block 1 a dis-
tance of 63.0 feet to a point; Thence run Southerly on
an interior angle of 90 degrees to a point 22.0 feet North
of the South line of said Block 1; Thence run Easterly
and parallel with the South line of said Block 1 a distance
of 139.0 feet to the Point of Beginning.

EXHIBIT "B"

ARTICLES OF INCORPORATION

OF

STRAND PLAZA ASSOCIATION, INC.

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ARTICLES OF INCORPORATION
OF

STRAND PLAZA ASSOCIATION, INC.
A Condominium Association

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In order to form a Corporation under and in accordance with the provisions of the laws of the State of Florida for the Formation of Corporations Not for Profit. We, the undersigned, hereby associate ourselves into a Corporation for the purpose and with the powers hereinafter mentioned; and to that end we do, by these Articles of Incorporation, set forth;

I.

The name of this Corporation shall be STRAND PLAZA ASSOCIATION, INC., a Condominium Association (said Corporation being hereinafter referred to as the "Corporation").

II.

The purpose and objects of the Corporation shall be to administer the operation and management of STRAND PLAZA CONDOMINIUM, (said Condominium being hereinafter referred to as the "Condominium"), to be established in accordance with the Condominium Act of the State of Florida upon the following described property, situate, lying and being in Broward County, Florida, to-wit;

(SEE EXHIBIT "1" ATTACHED HERETO
AND MADE A PART HEREOF.)

and on which Property there is being or has been constructed STRAND PLAZA CONDOMINIUM, consisting of 1 building containing 42 dwelling units and other appurtenant improvements.

III.

The Corporation shall have the following powers:

1. The Corporation shall have all of the powers and privileges granted to Corporations Not For Profit under the law pursuant to which this Corporation is chartered.

2. The Corporation shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Corporation, including, but not limited to the following:

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(a) To make and establish reasonable rules and regulations governing the use of Private Dwellings and Common Elements in the Condominium as said terms may be defined in said Declaration of Condominium to be recorded.

(b) To levy and collect assessments against members of the Corporation to defray the common expenses of the Condominium as may be provided in said Declaration of Condominium and in the By-Laws of this Corporation which may hereafter be adopted, including the right to levy and collect assessments for the purposes of acquiring, operating, leasing, managing and otherwise trading and dealing with such property, whether real or personal, including Private Dwellings in the Condominium and in accomplishing the purposes set forth in said Declaration of Condominium.

(c) To maintain, repair, replace, operate and manage the Condominium and the property comprising same, including the right to reconstruct improvements after casualty and to make further improvement of the Condominium property.

(d) To contract for the management of the Condominium and to delegate to such contractor all of the power and duties of the Corporation except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or Membership of the Corporation.

(e) To enforce the provisions of said Declaration of Condominium, these Articles of Incorporation, the By-Laws of the Corporation which may be hereafter adopted, and the rules and regulations governing the use of said Condominium as same may be hereafter established.

(f) To exercise, undertake, and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Corporation pursuant to the Declaration of Condominium aforementioned.

IV.

The qualification of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

1. The owners of all Private Dwellings in the Condominium shall be members of STRAND PLAZA ASSOCIATION, INC. and no other person shall be entitled to membership, except as provided in Section 5 of this ARTICLE IV.

2. Membership shall be established by the acquisition of fee title to a Private Dwelling in the Condominium, or by acquisition of a fee ownership interest therein, whether by conveyance, devise, judicial decree or otherwise, and the membership of any party shall be automatically terminated upon his being divested of all title to or his entire fee ownership interest in any Private Dwelling, except that nothing herein contained shall be construed as terminating the membership of any party who may own two or more Private Dwellings, or who may own a fee ownership interest in two or more Private Dwellings, so long as such party shall retain title to or a fee ownership interest in any Private Dwelling.

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3. The interest of a member in the funds and assets of the Corporation cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Private Dwelling. The funds and assets of the Corporation shall belong solely to the Corporation subject to the limitation that the same be expended, held, or used for the benefit of the Membership and for the purposes authorized herein, in the Declaration of Condominium and in the By-Laws which may be hereafter adopted.

4. On all matters on which the Membership shall be entitled to vote, there shall be only one vote for each Private Dwelling in the CONDOMINIUM, which vote may be exercised or cast by the owner or owners of each Private Dwelling in such as may be provided in the By-Laws hereafter adopted by the Corporation. Should any member own more than one Private Dwelling, such member shall be entitled to exercise or cast as many votes as he owns Private Dwellings, in the manner provided by said By-Laws.

5. Until such time as the property described as Article II hereof, and the improvements which may be hereafter constructed thereon, are submitted to a plan of Condominium Ownership by the recordation of said Declaration of Condominium, the Membership of the Corporation shall be comprised of the Subscribers to these Articles, each of which Subscribers shall be entitled to cast one vote on all matters on which the Membership shall be entitled to vote.

V.

The term of the Corporation shall be perpetual.

VI.

The principal office of the Corporation shall be located at 417 Northeast First Street, Hallandale, Florida, but the Corporation may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors.

VII.

The affairs of the Corporation shall be managed by the President of the Corporation assisted by the Vice-President, Secretary and Treasurer and, if any, other Vice-Presidents, Assistant Secretaries and Assistant Treasurers, subject to the directions of the Board of Directors. The Board of Directors, or the President, with the approval of the Board of Directors, may employ a Managing Agent and/or such other managerial and supervisory personnel or entities to administer or assist in the administration of the operation and management of the Condominium, and the affairs of the Corporation, and any such person or entity may be so employed without regard to whether such person or entity is a member of the Corporation or a Director or Officer of the Corporation, as the case may be.

VIII.

The number of members of the First Board of Directors of the Corporation shall be five (5). The number of members of succeeding Boards of Directors shall be as provided from time to time by the By-Laws of the Corporation. The members of the Board of Directors shall be elected by the members of the Corporation at the Annual Meeting of the membership as provided by the By-Laws of the Corporation, and at least a majority of the Board of Directors shall be members of the Corporation or shall be authorized representatives, officers or employees of a corporate member of the corporation. Notwithstanding the foregoing, STRAND PLAZA CORP., a Florida corporation, shall have the right to designate and select all of the persons who shall serve as members of the Board of Directors of the Corporation for the period and in the manner provided in the By-Laws of the Corporation.

IX.

The Board of Directors shall elect a President, Vice-President, Secretary and Treasurer and as many Vice-Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall determine. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible, provided, however, that the office of President and Vice-President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

X.

The names and post office addresses of the first Board of Directors, who, subject to the provisions of these Articles of Incorporation, the By-Laws, and the laws of the State of Florida, shall hold office for the first year of the Corporation's existence, or until their successors are elected and have qualified, are as follows:

<u>Name</u>	<u>Address</u>
Ernie Pinto	421 N.E. 1st St., Hallandale, Fla. 33009
Irving Berk	421 N.E. 1st St., Hallandale, Fla. 33009
Ann Berk	421 N.E. 1st St., Hallandale, Fla. 33009
Leon Klarfeld	421 N.E. 1st St., Hallandale, Fla. 33009
Martin B. Shapiro	1674 Meridian Ave., Miami Beach, Fla. 33139

XI.

The Subscribers to these Articles of Incorporation are the five (5) persons herein named to act and serve as members of the first Board of Directors of the Corporation, the names of which Subscribers and their respective post office addresses are more particularly set forth in Article X, above.

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XII.

The Officers of the Corporation who shall serve until the first election under these Articles of Incorporation shall be the following:

President
Vice-President
Secretary

Ernie Pinto
Irving Berk
Leon Klarfeld

XIII.

The original By-Laws of the Corporation shall be adopted by a majority vote of the members of the Corporation present at a meeting of members at which a majority of the membership is present and, thereafter, such By-Laws may be altered or rescinded only in such manner as said By-Laws may provide.

XIV.

Every Director and every Officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or Officer of the Corporation, or any settlement thereof, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance in the performance of his duties; provided, that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

XV.

Amendments to these Articles of Incorporation shall be proposed and adopted by the Corporation in the following manner:

(a) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(b) A resolution adopting a proposed amendment must receive approval of sixty (60%) percent of the votes of the entire membership of the Board of Directors and sixty (60%) percent of the votes of the entire membership of the Association. Directors and members not present at the meetings considering the amendment may express their approval in writing.

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(c) Initiation. An amendment may be proposed by either the Board of Directors or by the membership of the Association, and after being proposed and approved by one of such bodies, it must be considered by the other.

IN WITNESS WHEREOF, we have made, executed and acknowledged these Articles on this 23 day of June, 1970.

In the presence of:

Eloise Green

Wilma Darnowski

(As to all Subscribers)

Ernie Pinto
Ernie Pinto

Irving Berk
Irving Berk

Ann Berk
Ann Berk

Leon Klarfeld
Leon Klarfeld

Martin B. Shapiro
Martin B. Shapiro

STATE OF FLORIDA)
COUNTY OF BROWARD) ss:

BEFORE ME, the undersigned authority, personally appeared:

ERNIE PINTO

IRVING BERK

ANN BERK

LEON KLARFELD

MARTIN B. SHAPIRO

to me well known, and known to me to be the persons described in and who executed the foregoing Articles of Incorporation, and acknowledged to and before me that they executed said instrument for the uses and purposes therein expressed.

WITNESS my hand and official seal this 23 day of June, 1970.

[Signature]
NOTARY PUBLIC, State of Florida,
at Large

My Commission expires:

NOTARY PUBLIC, STATE OF FLORIDA
My Commission Expires: 12/31/71

44105-00001

EXHIBIT "1"

TO ARTICLES OF INCORPORATION

lots 5 through 14, inclusive, block 1, of the "AMENDED PLAT OF HOLLYWOOD ENTRADA", according to the Plat thereof as recorded in Plat Book 10, Page 2 of the Public Records of Broward County, Florida, less the following described parcels: Commencing at the Southeast corner of lot 5, block 1, run Westerly and along the South line of said block 1 a distance of 9.0 feet to a point; Thence run Northerly on an angle of 90 degrees a distance of 22.0 feet to the point of beginning; Thence continue Northerly along the last described course a distance of 42.0 feet to a point; Thence run Westerly and parallel with the South line of said block 1 a distance of 75.0 feet to a point; Thence run Southerly on an interior angle of 90 degrees a distance of 16.0 feet; Thence run Westerly and parallel with the South line of said block 1 a distance of 80.0 feet to a point; Thence run Southerly on an interior angle of 90 degrees to a point 22.0 feet North of the South line of said block 1; Thence run Easterly and parallel with the South line of said block 1 a distance of 155.0 feet to the Point of Beginning.

EXHIBIT "C"

BY-LAWS

OF

STRAND PLAZA ASSOCIATION, INC.

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BY-LAWS

of

STRAND PLAZA ASSOCIATION, INC.
A Corporation not for Profit under the Laws of the
State of Florida

I-Identity

These are the By-Laws of STRAND PLAZA ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the Office of the Secretary of State on the 3rd day of February, 1970, STRAND PLAZA ASSOCIATION, INC., (hereinafter called the "ASSOCIATION") has been organized for the purpose of administering the operation and management of STRAND PLAZA CONDOMINIUM (hereinafter called the "CONDOMINIUM") a condominium established or to be established in accordance with the Condominium Act of the State of Florida upon the following described property, situate, lying and being in Broward County, Florida, to-wit:

(SEE EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM),

and on which property there has been constructed STRAND PLAZA CONDOMINIUM, consisting of 1 building containing 42 dwelling units and other appurtenant improvements, said condominium to be known and identified as "STRAND PLAZA CONDOMINIUM".

A. The provisions of these By-Laws are applicable to the CONDOMINIUM and the terms and provisions hereof are expressly subject to the effect of the terms, provisions, conditions and authorizations contained in the Articles of Incorporation and which may be contained in the formal Declaration of Condominium which will be recorded in the Public Records of Broward County, Florida, at the time said Property and improvements now or hereafter situate thereon are submitted to the plan of condominium ownership, the terms and provisions of said Articles of Incorporation and Declaration of Condominium-to-be-controlling wherever the same may be in conflict herewith.

B. All present or future owners, tenants, future tenants, or their employees, or any other person that might use the CONDOMINIUM or any of the facilities thereof in any manner, are subject to the regulations set forth in these By-Laws and in said Articles of Incorporation and Declaration of Condominium.

C. The principal office of the Association shall be at 417 N.E. First Street, Hallandale, Florida.

D. The fiscal year of the Association shall be the calendar year.

E. The seal of the Association shall bear the name of the Association, the word "Florida", the words "Corporation Not For Profit", and the year of incorporation.

II-Membership, Voting, Quorum, Proxies

A. The qualification of members, the manner of their admission to membership and termination of such membership, and voting by members, shall be as set forth in Article IV of the Articles of Incorporation of the Association, the provisions of which said Article IV of the Articles of Incorporation are incorporated herein by reference.

B. A quorum at members' meetings shall consist of persons entitled to cast a majority of votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum.

C. The vote of the owners of a Private Dwelling owned by more than one person or by a corporation or other entity, shall be cast by the person named in a Certificate signed by all of the owners of the Private Dwelling and filed with the Secretary of the Association, and such Certificate shall be valid until revoked by subsequent Certificate executed in the same manner. If such a Certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum, nor for any other purpose.

D. Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

E. Approval or disapproval of a Private Dwelling Owner upon any matter, whether or not the subject of an Association meeting, shall be by the same person who would cast the vote of such owner if in an Association meeting.

F. Except where otherwise required under the provisions of the Articles of Incorporation of the Association, these By-Laws, the Declaration of Condominium, or where the same may otherwise be required by law, the affirmative vote of the owners of a majority of the Private Dwellings represented at any duly called members' meeting at which a quorum is present shall be binding upon the members.

III-Annual and Special Meetings of Membership

A. The Annual Meeting of the Members shall be held at the office of the Association at 8:00 o'clock P.M. (Local Time), on the third Monday in January of each year for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding Monday.

B. Special Members' Meetings shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members of the Association owning a majority of the Private Dwellings.

See 4/91
Amendment
re:
Proxies

See
B/L
Amendment
4/91

C. Notice of all members' meeting, annual or special, shall be given by the President, Vice-President or Secretary of the Association, or other officer of the Association in absence of said officers, to each member, unless waived in writing, such notice to be written or printed and to state the time and place and object for which the meeting is called. Such notice shall be given to each member not less than ten (10) days nor more than sixty (60) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each member within said time. If present personally, receipt of such notice shall be signed by the member, indicating the date on which such notice was received by him. If mailed, such notice shall be deemed to be properly given when deposited in the United States mails addressed to the member at his post office address as it appears on the records of the Association (Register of Owners) as of the date of mailing such notice, the postage thereon prepaid. Proof of such mailing shall be given by the Affidavit of the person giving the notice. Any member may by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. If any members' meeting cannot be organized because a quorum has not attended or because the greater percentage of the membership is required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, those By-Laws or the Declaration of Condominium, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present.

D. The order of business at Annual Members' Meetings, and, as far as practical, at any other members' meeting, shall be:

1. Calling of the roll and certifying of proxies.
2. Proof of notice of meeting or waiver of notice.
3. Reading and disposal of any unapproved minutes.
4. Reports of Officers.
5. Reports of Committees.
6. Appointment of Inspectors of Election by Chairman.
7. Election of Directors.
8. Unfinished business.
9. New business.
10. Adjournment.

IV.-- Board of Directors

A. The first Board of Directors of the Association and succeeding Boards of Directors, shall consist of five (5) persons. At least a majority of the Board of Directors shall be members of the Association, or shall be authorized representatives, officers or employees of a corporate member of the Association. For the period expiring on the date of the Annual Meeting next following April 1, 1970 or earlier, in the event that at least eighty (80) percent of the Private Dwellings shall have been sold by STRAND PLAZA CORP., STRAND PLAZA

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CORP. shall have the right to designate and select all of the persons who shall serve as members of each Board of Directors of the Association and who need not be members of the Association. Upon the sale of at least eighty (80) per cent of the Private Dwellings prior to the Annual Meeting next following April 1, 1970, a special meeting of the members of the Corporation shall be called for the purpose of electing Directors to replace those previously designated and selected by STRAND PLAZA CORP., which Directors shall serve until the next Annual Meeting. In any event, however, the right of STRAND PLAZA CORP. to designate all of the members of the Board of Directors shall terminate as of the Annual Meeting next following April 1, 1970.

B. Election of directors shall be conducted in the following manner:

1. STRAND PLAZA CORP., the declarant of the CONDOMINIUM, shall, at the beginning of the election of the Board of Directors, designate and select that number of the members of the Board of Directors which it shall be entitled to designate and select in accordance with the provisions of these By-laws, and upon such designation and selection by STRAND PLAZA CORP. by written instrument presented to the meeting at which such election is held, said individuals so designated and selected by STRAND PLAZA CORP. shall be deemed and considered for all purposes directors of the Association, and shall thenceforth perform the offices and duties of such directors until their successors shall have been selected or elected in accordance with the provisions of these By-laws.

2. All members of the Board of Directors who STRAND PLAZA CORP. shall not be entitled to designate and select under the terms and provisions of these By-laws shall be elected by a plurality of the votes cast at the Annual Meeting of the members of the Association immediately following the designation and selection of the members of the Board of Directors who STRAND PLAZA CORP. shall be entitled to designate and select.

3. Vacancies in the Board of Directors may be filled until the date of the next Annual Meeting by the remaining directors, except that should any vacancy in the Board of Directors be created in any directorship previously filled by any person designated and selected by STRAND PLAZA CORP., such vacancy shall be filled by STRAND PLAZA CORP. designating and selecting, by written instrument delivered to any officer of the Association, the successor director to fill the vacated directorship for the unexpired term thereof.

4. At the first Annual Meeting of the members held after the Property identified herein has been submitted to the plan of condominium ownership and the Declaration of Condominium has been recorded in the Public Records of Broward County, Florida, and at each Annual Meeting thereafter, five (5) Directors of the Association shall be elected, each to serve for a term of one (1) year and until his successor shall be duly elected and qualified, or until removed in the manner elsewhere provided or as may be provided by law.

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5. In the election of Directors, there shall be appurtenant to each Private Dwelling as many votes for Directors as there are Directors to be elected, provided, however, that no member or owner of any Private Dwelling may cast more than one (1) vote for any person nominated as a Director, it being the intent hereof that voting for Directors shall be non-cumulative.

6. In the event that STRAND PLAZA CORP., in accordance with the privilege granted unto it, selects any person or persons to serve on any Board of Directors of the Association, the said STRAND PLAZA CORP. shall have the absolute right at any time, in its sole discretion, to replace any such person or persons with another person or persons to serve on said Board of Directors. Replacement of any person or persons designated by STRAND PLAZA CORP. to serve on any Board of Directors of the Association shall be made by written instrument delivered to any officer of the Association, which instrument shall specify the name or names of the person or persons to be replaced and the name or names of the person or persons designated as successor or successors to the persons so removed from said Board of Directors. The removal of any Director and designation of his successor shall be effective immediately upon delivery of such written instrument by STRAND PLAZA CORP. to any officer of the Association.

C. The organization meeting of a newly elected Board of Directors shall be held within ten (10) days of their election, at such time and at such place as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary provided a quorum shall be present.

D. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally, or by mail, telephone or telegram, at least three (3) days prior to the day named for such meeting, unless notice is waived.

E. Special meetings of the Board of Directors may be called by the President, and must be called by the Secretary at the written request of one-third (1/3) of the votes of the Board. Not less than three (3) days' notice of a meeting shall be given to each Director, personally or by mail, telephone or telegram which notice shall state the time, place and purpose of the meeting.

F. Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

G. A quorum at a Directors' meeting shall consist of

the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as specifically otherwise provided in the Articles of Incorporation, these By-Laws of the Declaration of Condominium. If any Directors' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the Directors required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws and the Declaration of Condominium, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

II. The Presiding Officer of Directors' Meetings shall be the Chairman of the Board, if such an Officer has been elected; and if none, then the President shall preside. In the absence of the Presiding Officer, the Directors present shall designate one of their number to preside.

I. Directors' fees, if any, shall be determined by the members.

J. All of the powers and duties of the Association shall be exercised by the Board of Directors, including those existing under the common law and statutes, the Articles of Incorporation of the Association, these By-Laws and the Declaration of Condominium, and shall include, without limiting the generality of the foregoing, the following:

1. To make, levy and collect assessments against members and members' Private Dwellings to defray the costs of the condominium, and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the Association;

2. The maintenance, repair, replacement, operation and management of the CONDOMINIUM wherever the same is required to be done and accomplished by the Association for the benefit of its members;

3. The reconstruction of improvements after casualty, and the further improvement of the property, real and personal.

4. To make and amend regulations governing the use of the property, real and personal, in the CONDOMINIUM, so long as such regulations or amendments thereto do not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles of Incorporation and Declaration of Condominium.

5. To approve or disapprove proposed purchasers and lessees of Private Dwellings in the manner specified in the Declaration of Condominium;

6. To acquire, operate, lease, manage, and otherwise trade and deal with property, real and personal, including Private Dwellings in the CONDOMINIUM, as may be necessary or convenient in the operation and management of the CONDOMINIUM and in accomplishing the purposes set forth in the Declaration of Condominium;

7. To contract for the management of the CONDOMINIUM and to delegate to such contractor all of the powers and duties of the Association, except those which may be required by the Declaration of Condominium to have the approval of the Board of Directors or membership of the Association;

8. To enforce by legal means the provisions of the Articles of Incorporation and By-Laws of the Association, the Declaration of Condominium and the regulations hereinafter promulgated governing use of the property in the CONDOMINIUM;

9. To pay all taxes and assessments which are liens against any part of the CONDOMINIUM other than Private Dwellings and the appurtenances thereto, and to assess the same against the members and their respective Private Dwellings subject to such liens;

10. To carry insurance for the protection of the members and the Association against casualty and liability;

11. To pay all costs of power, water, sewer and other utility services rendered to the condominium and not billed to the owners of the separate Private Dwellings;

12. To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association; and

13. To acquire or enter into agreements acquiring households, memberships or other possessory or use interests in lands or facilities including, but not limited to, recreational facilities, whether or not contiguous to the CONDOMINIUM.

K. The first Board of Directors of the Association shall be comprised of five (5) persons designated to act and serve as Directors in the Articles of Incorporation, which said persons shall serve until their successors are elected at the first Annual Meeting of the members of the Association called after the Property identified herein has been submitted to the plan of condominium ownership and the Declaration of Condominium has been recorded in the Public Records of Palm Beach County, Florida. Should any member of said first Board of Directors be unable to serve for any reason, a majority of the remaining members of the Board of Directors shall have the right to select and designate a party to act and serve as a Director for the unexpired term of said Director who is unable to serve.

L. The undertakings and contracts authorized by said first Board of Directors shall be binding upon the Association in the same manner as though such undertakings and contracts had been authorized by the first Board of Directors duly elected by the membership after the Property identified herein has been submitted to the plan of condominium ownership and said Declaration of Condominium has been recorded in the Broward County Public Records, so long as any undertakings and contracts are within the scope of the powers and duties which may be exercised by the Board of Directors of the Association in accordance with all applicable Condominium Documents.

V-Officers

A. The executive officers of the Association shall be a President, who shall be a Director, a Vice-President, who shall be a Director, a Treasurer and a Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices, except that the President shall not also be the Secretary of an Assistant Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

B. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President and an association, including but not limited to the power to appoint committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association.

C. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

D. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors, and such other notices required by law. He shall have custody of the seal of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association and as may be required by the Directors or President. The Assistant Secretary, if any, shall perform the duties of Secretary when the Secretary is absent.

E. The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

F. The compensation of all officers and employees of the Association shall be fixed by the Directors. This provision shall not preclude the Board of Directors from employing a Director as an employee of the Association, nor preclude the contracting with a Director for the management of the condominium.

VI-Fiscal Management

The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

A. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Private Dwelling. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which assessments come due, the amounts paid upon the account and the balance due upon assessments.

B. The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association, including but not limited to the following:

1. Common Expense Budget, which shall include, without limiting the generality of the foregoing, the estimated amounts necessary for maintenance and operation of Common Elements, landscaping, street and walkways, office expense, utility services, casualty insurance, liability insurance, administration and reserve (operating and replacement); and

2. Proposed assessments against each member.

Copies of the proposed budget and proposed assessments shall be transmitted to each member on or before January 1st of the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned. Delivery of a copy of any budget or amended budget to each member shall not affect the liability of any member for any such assessment, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of said budget and assessments levied pursuant thereto, and nothing herein contained shall be construed as restricting the right of the Board of Directors to at any time in their sole discretion levy any additional assessment in the event that the budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

G. The depository of the Association shall be such bank or banks and/or federal savings and loan associations as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be by such persons as are authorized by the Directors.

*See Amendment
11/93*

D. An audit of the accounts of the Association shall be made annually by a Certified Public Accountant, and a copy of the report shall be furnished to each member not later than April 1st of the year following the year for which the report is made.

E. Fidelity bonds shall be required by the Board of Directors from all officers and employees of the Association and from any contractor handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors, but shall be at least the amount of the total annual assessments against members for common expenses. The premiums on such bonds shall be paid by the Association.

VII-Parliamentary Rules

Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation and these By-Laws or with the Statutes of the State of Florida.

VIII-Amendments to By-Laws

Amendments to the By-Laws shall be proposed and adopted in the following manner:

A. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

B. A resolution adopting a proposed amendment must receive approval of sixty (60%) percent of the votes of the entire membership of the Board of Directors and sixty (60%) percent of the votes of the entire membership of the Association. Directors and members not present at the meetings considering the amendment may express their approval in writing.

C. Initiation. An amendment may be proposed by either the Board of Directors or by the membership of the Association, and after being proposed an approved by one of such bodies, it must be considered by the other.

D. Effective date. An amendment when adopted shall become effective only after being recorded in the Public Records of Broward County, Florida, as an Amendment to the Declaration of Condominium.

E. These By-Laws shall be amended, if necessary, so as to make the same consistent with the provisions of the Declaration of Condominium.

IX-Agreement for Community Facilities

A certain agreement for Community Facilities (hereafter called the "Agreement") was entered and/or will be entered into in the future by and between STRAND PLAZA CORP., a Florida corporation (hereinafter called "STRAND") and STRAND PLAZA ASSOCIATION, INC., a corporation not for profit under

the laws of the State of Florida. The premises described under the aforementioned Agreement shall be for the use and enjoyment of the Association and all of its members.

That part of each unit owner's share of monthly common expenses attributed to the Association's obligation under the said Agreement is specifically set forth in the said Agreement, based upon the various types of units. STRAND and the Association have mutually agreed, as set forth in the Agreement, that each unit owner may pay his said monthly obligation directly to STRAND each month, and such payment will insulate and preclude the unit owner from any liability under the Agreement or from any deprivation of the use of the Community facilities due to the failure of either the Association or any other unit owner to perform their obligations under the Agreement during that month, provided, of course, that the said unit owner paying to STRAND is (1) current at all times with regard to the payment of his pro-rata share of all other lawful charges, taxes, assessments, levies, liabilities and encumbrances of the Association; and (2) current at all times with regard to all other lawful charges, taxes, assessments, levies, liabilities and encumbrances levied or existing against his condominium parcels; and (3) not in default of any of his obligations pursuant to the Declaration of Condominium.

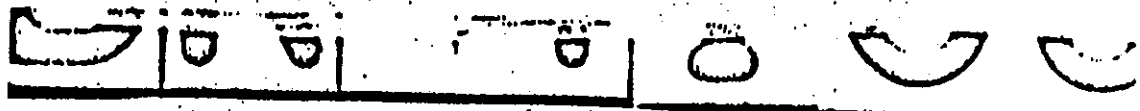


EXHIBIT "D"

AGREEMENT FOR COMMUNITY FACILITIES

EXHIBIT "D"

AGREEMENT FOR COMMUNITY FACILITIES

THIS AGREEMENT, made and entered into this 2nd day of March, 1970, by and between STRAND PLAZA CORP., a Florida Corporation, hereinafter called "Lessor", and STRAND PLAZA ASSOCIATION, INC., a Florida non-profit corporation, hereinafter called "Lessee";

W I T N E S S E T H :

That in consideration of the covenants and agreements hereinafter mentioned to be performed by the respective parties hereto, and the payment of the sums hereinafter designated by the Lessee in accordance with the provisions of this lease, the Lessor has leased, rented, let and demise, and by these presents, does hereby lease, rent, let and demise unto the said Lessee, its successors and assigns the following described property, lying, being and situated in the County of Broward, State of Florida, to-wit:

(SEE EXHIBIT "1" ATTACHED HERETO AND MADE A PART HEREOF),

to have and to hold the above described premises unto said Lessee for a term of 99 years, beginning on the 1st day of the month succeeding the month in which the Certificate of Occupancy is issued for the Condominium to be constructed on the property described in Exhibit "2" attached hereto and ending 99 years thereafter unless terminated prior to said date in accordance with the terms and conditions hereof.

ARTICLE I

TITLE: Lessor covenants that it owns the above described property in fee simple. Lessee herein agrees to take subject to specifically but not limited to the following:

- A. Conditions, restrictions, limitations and easements of record on the date of this lease.
- B. All zoning ordinances affecting said land, if any.
- C. Questions of locations, measurement and survey.
- D. Real estate taxes for the year 1970 and subsequent years.
- E. A reservation of the right to grant an easement or easements into and over the within premises for the purposes of providing water and sewerage facilities and service, and to provide electric power and service, and other utility to the within premises for the purpose of servicing such easements.

This instrument was prepared by
JAMES H. BOWEN
JAMES H. BOWEN
3574 N.W. 11th St., Fort Lauderdale, Fla.

Rec'd Feb 3-1981
ORB 9392 - Page 687

Murroff attorney

MODIFICATION OF LONG TERM LEASE

MOLLY KLARFELD, successor Lessor and STRAND PLAZA ASSOCIATION, INC., a Condominium corporation, not for profit, under the laws of the State of Florida, Lessee, for good and valuable consideration, each to the other in hand paid, do hereby modify that certain long term lease of the property described on Exhibit "A" attached, which said Lease was attached to the Declaration of Condominium of STRAND PLAZA CONDOMINIUM, recorded in ORB 4158, Page 16 of the Public Records of Broward County, Florida, to the end that the monthly rental for the current 5-year period shall be \$1,138.92 per month, starting January 1, 1981, and the formula for rental set forth in Article IV of said long term lease, is abandoned, and the finite figure is adopted with the rental to be assigned to each individual unit as per the Exhibit "G" attached to the aforesaid Declaration with no payment to be assigned to Unit 110-A.

The rental of \$1,138.92 per month shall be considered the rental as of the basic date of November 1, 1979, for computation purposes, with the next change to be November 1, 1984. There shall be a maximum increase of 3 % per year on all future changes in the cost of living adjustment. Lessee shall have first refusal purchase rights in event of sale of fee.

In all other respects, the original Lease is hereby ratified and affirmed.

The Lessees joinder in this Modification shall not constitute a waiver of any rights it may have stemming out of the Federal Regulation known as Public Law 96-399 of the Housing and Community Development Act of 1980.

IN WITNESS WHEREOF, the parties have executed this Modification, this 23rd day of January, 1981.

Molly Klarfeld
Neil Milestone
Witnesses as to Klarfeld

Molly Klarfeld
Molly Klarfeld
Strand Plaza Association, Inc.
By: Neil Milestone Pres.
Attest: Neil Milestone Sec.

EXHIBIT "A"

DESCRIPTION OF COMMUNITY FACILITIES

That part of lots 5 through 14 inclusive, Block 1 of the AMENDED PLAT OF HOLLYWOOD ENTRADA, according to the Plat thereof, recorded in Plat Book 10, page 2 of the Public Records of Broward County, Florida, more particularly described as follows: Commencing at the Southeast corner of Lot 5, Block 1, run Westerly and along the South line of said Block 1 a distance of 97.0 feet to a point; Thence run Northerly on an angle of 90 degrees a distance of 22.0 feet to the Point of Beginning; Thence continue Northerly along the last described course a distance of 42.0 feet to a point; Thence run Westerly and parallel with the South line of said Block 1 a distance of 75.0 feet to a point; Thence run Southerly on an interior angle of 90 degrees a distance of 16.0 feet; Thence run Westerly and parallel with the South line of said Block 1 a distance of 80.0 feet to a point; Thence run Southerly on an interior angle of 90 degrees to a point 22.0 feet North of the South line of said Block 1; Thence run Easterly and parallel with the South line of said Block 1 a distance of 155.0 feet to the Point of Beginning. Said lands situate, lying and being in Broward County, Florida,

AND

Condominium Unit No. 110-A, of STRAND PLAZA CONDOMINIUM, a Condominium according to the Declaration of Condominium thereof, recorded in Official Records Book 4168 at Page 617, of the Public Records of Broward County, Florida.

State of Florida

County of Dade

SWORN TO AND SUBSCRIBED before me at said county and state, by MOLLY KLARFELD, this 26th day of January, 1981.

Michael J. Mueller
Notary Public, State of Florida
at Large

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES OCT. 31, 1981
BONDED THRU GENERAL INSURANCE UNDERWRITERS

State of Florida

County of Dade

BEFORE ME, personally appeared CHARLES PADULA and HELEN L. NEISULER, to me well known and known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary of the above named STRAND PLAZA ASSOCIATION, INC., a Florida corporation, and severally acknowledged to and before me that they executed such instrument as such President and Secretary, respectively, of said corporation and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal, this 23rd day of January, 1981.

Michael J. Mueller
NOTARY PUBLIC, State of Florida
at Large

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES OCT. 31, 1981
BONDED THRU GENERAL INSURANCE UNDERWRITERS

The Lessee and/or the individual private dwelling owners hereunder, both corporate and individual, covenant and agree that they will, upon request, join in the grant of such easement or easements as aforementioned, or such additional easements as may be deemed necessary for the proper use and development of the Community Facilities as may be determined by the Lessor in its sole discretion, and the individual dwelling unit owners do hereby irrevocably appoint and authorize the Lessee to execute such joinder as their duly authorized agent and attorney-in-fact and a joinder by the Lessee shall in any grant of easements or easement be binding upon, and shall be the act of all of the individual private dwelling owners, whether or not such owners are individually named in such grant.

In the event the Lessee and/or the individual private dwelling owners or any of them shall fail or refuse to join in such easements when so requested, then, after five (5) days written notice to the Lessee by United States Certified Mail at its office, the Lessee and the individual private dwelling owners hereby appoint the Lessor as a duly authorized agent and attorney-in-fact to execute such a joinder as may be required, and the same shall be binding upon them.

ARTICLE II

The Lessee is an association formed to conduct and administer the affairs of the condominium consisting of one (1) building containing forty-two (42) dwelling units and other appurtenant improvements to be erected upon the property described in Exhibit "1" attached hereto.

ARTICLE III

The Lessor agrees that it will cause community facilities to be constructed upon the demised premises at its own cost and expense which facilities will be deemed part and parcel of the demised premises.

ARTICLE IV

RENTAL: As aforesaid, the effective term of this Agreement does not commence until the first day of the month succeeding the month of the issuance of the Certificate of Occupancy for the condominium to be constructed on the property described in Exhibit "1" and, accordingly, the Lessee's obligation for the payment of rental hereunder shall not commence until that date. Upon the commencement of the term of this Agreement as aforesaid, the Lessee covenants with the Lessor that it will pay to the Lessor, or to the designee of the Lessor, at such place as the Lessor may designate in writing from time to time, a sum of money per month payable in advance on the first day of the month this Agreement commences and on the first day of each and every succeeding month thereafter during the term of this Agreement, for the use of the demised premises. The sum of money payable to Lessor as aforesaid shall be six hundred (\$600.00) dollars per month calculated on a per apartment basis as follows:

SEE ATTACHED PAGE 20

<u>\$16.25 per Apt.</u> <u>Number</u>	<u>\$15.00 per Apt.</u> <u>Number</u>	<u>\$14.00 per Apt.</u> <u>Number</u>	<u>\$12.00 per</u> <u>Apt. Number</u>
101	105	103	213
102	106	104	214
117	113	107	215
119	114	108	210
201	206	109	219
203	207	110	221
220	211	111	
222	212	112	
	216	113	
	217	116	
		118	
		204	
		205	
		208	
		209	
		210	

STRAND PLAZA CORP., the Lessor hereunder, is also the developer of STRAND PLAZA CONDOMINIUM. STRAND PLAZA CORP. shall not be assessed by the Lessee or be required to pay to Lessee any monies allocated to rent of the community facilities for condominium units that are owned by STRAND PLAZA CORP. Similarly, Lessor agrees to accept a lesser amount of rental hereunder from the Lessee for the said period of time equal to the rental for the particular condominium units owned by STRAND PLAZA CORP. as provided for in this Article.

ARTICLE V.

ADJUSTMENT OF RENTAL TO COST OF LIVING: The rent established under Article IV of this Agreement, as recognized by the parties hereto, is based upon the cost of living for the month of November, 1969, as reflected in the "Consumer Price Index, United States Average-All Items and Food", published in the monthly Labor Review Bureau of Labor Statistics of the United States Department of Labor, and herein called "Monthly Basic Rent Charge". Subject to the foregoing, the Monthly Basic Rent Charge shall be adjusted in the following manner to reflect increases and decreases in the cost of living as set forth in said Index, or if there be no such Index, then by the most newly comparable successor to the Index, adjusted to the November, 1969 base. The first increase or decrease in the Monthly Basic Rent Charge shall be computed and be due on November 1, 1974, and increases and decreases shall be computed on the 1st day of November of each and every five (5) years thereafter, each of which date is called a "Computation Date". Each increase or decrease shall be in effect commencing from the Computation date until the end of the term, unless further increased or decreased at a subsequent Computation Date. The amount of the increased or decreased Monthly Basic Rent Charge shall be arrived at by multiplication of the Monthly Basic Rent charge by a fraction of which the numerator shall be the index number for the September 1st preceding such Computation Date, and the denominator shall be the index figure for

November, 1969. Any increase in the Monthly Basic Rent Charge so obtained shall be payable, together with the Monthly Basic Rent Charge. The Monthly Basic Rent Charge as provided in Article IV shall be a minimum rent and no decrease in the Cost of Living Index shall ever serve to reduce the Monthly Basic Rent Charge below that provided in Article IV. If there be no Consumers Index or comparable successor thereto, then increases or decreases contemplated therein shall be established by Arbitration under the auspices of the American Arbitration Association. The "Monthly Basic Rent Charge" as provided in Article IV(1) hereof, shall be a minimum rent charge and notwithstanding anything to the contrary herein contained, no decrease in the cost of living shall ever serve to reduce the rent charge below the "Monthly Basic Rent Charge".

ARTICLE VI.

USE: The within premises shall be used only for recreational and/or leisure time purposes and activities subject to the rules and regulations prescribed by the Lessor, provided that such rules and regulations shall not conflict with any of the provisions of this Agreement. The Lessee and/or the individual unit owners agree that the within premises and all buildings and improvements thereon, during the term of this Agreement, shall be used only and exclusively for the lawful purposes, and that they will not use or permit or suffer anyone to use said premises or improvements for any purposes in violation of the laws of the United States, the State of Florida, or the ordinances and regulations of the County of Broward, or the city of Hallandale, or rules and regulations of the National Board of Fire Underwriters, or such other body expressing similar functions.

ARTICLE VII.

LEASE SECURITY: The Lessee is an association formed to conduct and administer the affairs of the STRA, PLAZA CONDOMINIUM. Pursuant to the general plan of condominium ownership, each individual unit owner, in addition to receiving title to his individual unit and to a percentage of the common elements appurtenant thereto, shall become a member of the lessee association, and each member of the lessee association shall have the right to use and enjoy the common facilities. Accordingly, for and in consideration of the Lessor's agreement to allow each member of the lessee association to use and enjoy the subject community facilities, the Lessee does hereby covenant and warrant unto the Lessor that prior to admitting any individual into the association, it will gain from said individual a pledge of said individual's interest in his subject condominium in favor of the Lessor as security for the Lessee's obligations hereunder and the obligation by the unit owner in the condominium to pay his pro rata share of all condominium common expenses of which the rental under this lease is a part hereof. Attached hereto, marked Exhibit "1", is a copy of the Pledge Agreement required to be executed by each unit owner in the condominium and the Lessor and the Lessee agree to the terms, conditions and form thereof.

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In the event a unit owner fails to pay his aforesaid common expenses for any period of time, the Lessor, in consideration of the aforesaid unit owner's pledge, understands and agrees to accept a lesser amount of rental hereunder from the Lessee for the said period of time equal to the rental for that particular unit as provided for in Article IV hereinabove. Conversely, upon the delinquent unit owner's paying all of his unpaid common expenses or upon the delinquent unit owner's interest in the condominium being transferred or sold, whether as a result of the Lessor foreclosing the subject pledge or otherwise, then and in such event, the rental shall be increased by an amount equal to the unit owner's pro rata share of the rental provided in Article IV hereinabove.

It is mutually recognized and agreed by and between the Lessor and Lessee herein that in the event any unit owner is delinquent as aforesaid, this shall not preclude the other unit owners of the condominium from the use of the community facilities. It shall be the obligation, however, of the Lessee to enforce the collection of the assessments pertaining to the community facilities which are a part of the common assessments and expenses of the condominium.

In order to provide to each Unit Owner a reasonable and convenient method to avoid the results he may suffer due to the default by the Lessee Association in the payment of its rental obligation hereunder, the Lessor and Lessee mutually agree that at the option of either a unit owner or the Lessor, any member of the Lessee Association may or must pay his monthly obligation (as calculated in Article IV above) directly to the Lessor each month, and such monthly payments will (1) insulate and preclude the member Unit Owner from any liability hereunder, and (2) insulate and preclude the member from any liability under his individual Pledge Agreement, and (3) preclude the member from being deprived of the use of the community facilities, provided, of course, that the member paying directly to the Lessor each month is (A) current at all times with regard to the payment of his pro rata share of all other lawful charges, taxes, assessments, levies, liabilities, and encumbrances of the Association; and (B) current at all times with regard to all other lawful charges, taxes, assessments, levies, liabilities, and encumbrances levied or existing against his condominium parcel; and (C) not in default of any of his obligations pursuant to the Declaration of Condominium of the condominium where his unit is located and all Exhibits attached thereto.

Of course, it is mutually understood and agreed to by and between the Lessor and the Lessee that all moneys paid directly to the Lessor by an individual Unit Owner as aforesaid shall serve to reduce the Lessee's monthly obligation for the payment of rental hereunder in an amount equal to the sum so directly paid to Lessor by the individual Unit Owner.

ARTICLE VIII.

MAINTENANCE OF PREMISES: Lessee has the obligation to maintain the leased premises in good order, condition and repair. Lessor has no obligation whatever to maintain the leased premises or any of the improvements thereon. Lessee agrees to permit no waste, damage or injury to said premises. At the expiration of the lease created hereunder, Lessee shall surrender the premises in good condition, reasonable wear and tear excepted. Lessee agrees that the building, the electrical system, water system, fixtures, equipment and all items of personality within and upon the leased premises, and that all operation, upkeep, repairs and replacement of such items shall be done by and at Lessee's expense. Lessee further agrees that it shall provide, at its expense, any and all utility services required or necessary in the operation of the demised premises. The Lessee shall not change the design, color, materials or appearance of the improvements now or hereafter placed upon the demised premises, any of the furniture, furnishings, fixtures, machinery or equipment contained therein, without the Lessor's prior written approval.

ARTICLE IX.

DEVELOPER:

A. The Developer. STRAND PLAZA CORP., the Lessor hereunder, is the promoter and developer of the STRAND PLAZA CONDOMINIUM.

B. Rights of Developer. Until the Developer shall have completed the development and sales of all living units to be constructed in STRAND PLAZA CONDOMINIUM, it shall have the following rights with regard to the demised premises, notwithstanding any other provisions of this Lease to the contrary:

(1) Use of the demised premises. The right to use, occupy and demonstrate, on a non-exclusive basis, all portions of the demised premises for the purpose of promoting and aiding in the sale or rental of living units on lands constituting the STRAND PLAZA CONDOMINIUM. Such rights may not be exercised in an unreasonable manner inconsistent with the rights of the Lessee to use, occupy and enjoy such portions of the demised premises. The exercise of such rights by the Developer shall not reduce, abate or suspend the Lessee's obligation to pay rent, to repair and maintain such portions of the demised premises, to pay taxes and insurance premiums thereon and utilities therefor, or to perform in full all of its covenants and promises herein made.

(2) Promotion. Display and erect signs, billboards and placards and store, keep, exhibit and distribute printed, audio and visual promotional materials in and about the premises.

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(3) Rules and Regulations. Establish and promulgate rules and regulations, not inconsistent with any of the provisions of this lease, concerning the use of the demised premises.

C. Acts of Developer. The Lessee acknowledges and agrees that the Lessor and Developer shall never for any purposes be construed or considered as being one and the same and neither of them as the agent for the other. No act of commission or omission by the Developer shall ever be construed or considered, (a) as a breach by the Lessor of any of its premises and covenants in this lease made; or (b) as an actual, implied or constructive failure by the Lessor to deliver possession of the demised premises to the Lessee; or (c) as an actual, implied or constructive eviction of the Lessee from the demised premises by the Lessor or anyone acting by, through, under or for it; or (d) as an excuse, justification, waiver or indulgence by the Lessor to the Lessee with regard to the Lessee's prompt, full, complete and continuous performance of its covenants and promises herein.

ARTICLE X.

COVENANT TO HOLD HARMLESS: Lessor shall be, and is hereby, held harmless by Lessee from any liability for damages to any person or any property in or upon said leased premises and the sidewalks adjoining same, including the person and property of Lessee, and Lessee's agent, servants, employees, and all persons upon the leased premises at Lessee's invitation. It is understood and agreed that all property kept, stored, maintained in or upon the leased premises shall be so kept, stored or maintained at the risk of Lessee only.

MECHANICS' LIENS: All persons are put upon notice of the fact that the Lessee shall never, under any circumstances, have the power to subject the interest of the Lessor in the premises to any mechanics' or materialmen's lien of any kind and all persons dealing with the Lessee are hereby put upon notice that they must look wholly to the interests of the Lessee in the demised premises and not to that of the Lessor. The Lessee will not permit or suffer to be filed or claimed against the interest of the Lessor in the demised premises during the continuance of this lease, any claim or lien of any kind and if such be claimed or filed it shall be the duty of the Lessee within thirty (30) days after the claim shall have been filed amongst the public records of Broward County, Florida, or within thirty (30) days after the Lessor shall have been given notice of such claim and shall have transmitted notice of the receipt of such unto the Lessee (whichever thirty (30) day period expires first), to cause the demised premises to be released from such claim either by payment of posting of bond or the payment into court of the amount necessary to relieve and release the demised premises from such claim or in any other manner in which, as a matter of law, will result, within said thirty (30) days period, in the releasing of the Lessor and its interests in the demised premises from such claim or lien and the Lessee covenants

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and agree within said period of thirty (30) days to so cause the premises and the Lessor's interest therein to be relieved from the legal effect of such claim or lien.

ARTICLE XI.

INSURANCE. The Lessee shall at its sole expense throughout the term of this lease keep in force insurance policies as follows:

1. Public Liability. Comprehensive, general public liability insurance in which the Lessor and Lessee shall be named insured, against claims for bodily injury, sickness or disease including death at any time resulting therefrom and for injury to or destruction of property, including the loss of use thereof arising out of ownership, maintenance, use or operation of the demised premises or any building for improvement or personalty located thereon, without maximum limitations and in which the limits of liability shall not be less than \$1,000,000 for one person and \$3,000,000 for more than one person in one single accident.

2. Property Insurance. Policies of insurance insuring against loss or damage to the buildings and improvements now or hereafter located upon the demised premises and all furniture, fixtures, machinery, equipment and furnishings now or hereafter brought or placed thereon insuring against loss by:

(a) Fire. Fire, windstorm and such other hazards as may be included in the broadest form of extended coverage from time to time available; and

(b) Boiler. By boiler explosion, if boilers are now or hereafter located in the aforesaid buildings; and

(c) Other. To the extent required by the Lessor, war damage or damage by civil insurrection or commotion as the same may not be covered by other policies above referred.

The insurance required hereunder shall be in an amount equal to the maximum insurable value, excluding foundation and excavation costs. In compliance with the foregoing, the Lessee shall furnish policies insuring actual replacement costs without deduction for depreciation and in such case the term "maximum insurable value" as used in the preceding sentence shall mean the actual replacement cost of the property required to be insured without deduction for depreciation. If policies insuring replacement costs are not available, then the said term "maximum insurable value" shall mean the actual cash value with due allowance for depreciation of the property required to be insured, to the extent insurance may be afforded under policies covered in that manner.

3. Generally. All insurance required to be carried under XI 1, and XI 2, shall be effected under policies written in such form and issued by such companies as shall be approved by the Lessor who shall not unreasonably withhold such approval. All policies required by this Article shall be for the benefit of the Lessor, the Lessee, and mortgagees as to the demised premises, as their interest may appear, and shall be subject to such provisions as mortgagees of the demised premises may require.

4. RECONSTRUCTION AND REPAIR. Upon the occurrence of any damage or total or partial destruction to any portion of the demised premises including improvements, buildings and structures, furniture, furnishings, fixtures, machinery and equipment now or hereafter placed thereon, whether or not the casualty causing such damage be insured against, and whether or not, if insured, any proceeds are paid therefor, the foregoing provisions shall apply:

(a) Reconstruction and Repair by Lessee. The Lessee, at its expense, shall repair and reconstruct, if necessary, any and all improvements, buildings and structures so damaged and replace or repair all personal property so damaged so as to restore the same to first class condition. Such work shall be commenced no later than sixty (60) days after the occurrence of damage and shall be completed no later than ten (10) months after date of commencement. The foregoing time limitations shall be extended due to any time lost by reason of an act of nature, war, civil commotion or disorder, material shortages, strikes or other events over which the Lessee has no control.

(b) Plans, Specifications and Estimates. Within thirty (30) days after the occurrence of damage, the Lessee shall supply to the Lessor plans and specifications for reconstruction and repair which must be substantially of the nature to restore the damaged improvements, buildings, structures and personal property to first class condition. Said plans and specifications shall be prepared and be under the certificate of an architect, licensed to practice as such in the State of Florida. Within thirty (30) days after furnishing said plans and specifications, the Lessee shall furnish to the Lessor a contract executed by an independent general contractor wherein the work, labor and materials indicated by such plans and specifications will be furnished at an agreed price and a performance, completion and payment bond is a part thereof. To the extent that the damages shall occur to personal property, other than fixtures, a bid need only be supplied from a supplier of the same with a firm price indicated thereon.

(c) Insurance.

(1) Insured. In the event proceeds of insurance shall be payable by reason of damage or total or partial destruction of the demised premises, including improvements, buildings and structures and furniture,

furnishings, fixtures, machinery and equipment now or hereafter placed thereon and as often as such insurance proceeds shall be payable, the same shall be paid to the Lessor and said sums so paid shall be deposited in a special account of the Lessor in a bank in Broward County, Florida, designated by the Lessor and such sums shall be available to the Lessee for reconstruction and repair and shall be paid out of said special account from time to time by the Lessor upon the estimates of the architect, licensed as such in the State of Florida, having supervision of such reconstruction and repair, certifying that the amount of such estimate is being applied to the payment of reconstruction and repair and that at reasonable cost therefor and not in excess of the fair value thereof; provided, however, that it shall be the duty of the Lessee at the time of contracting or undertaking for such repair of reconstruction and as frequently thereafter as the Lessor may require, provide evidence satisfactory to the Lessor that at all times the undischarged portion of such fund in said bank account is sufficient to pay for the reconstruction and repair in its entirety and if at any time it should reasonably appear that said fund will be insufficient to pay the full cost of said repair and reconstruction, the Lessee will immediately and forthwith deposit into said fund such additional funds as may reasonably appear to be necessary to pay such full cost and to procure receipted bills and full and final waiver of lien when the work shall have been completed and done. The provisions of XV 1, (b) (1), (2), and (3), relative to procedures and requirements for disbursements of the fund therein mentioned are adopted as a part hereof to the extent the context so permits.

(2) Proviso. In any instance where the proceeds of insurance for damage or destruction shall be less than \$5,000 for the reason that the reasonable estimate of the damage shall be less than \$5,000, then the proceeds of insurance shall be payable to the Lessee and disbursed by it for the purpose of paying for the reconstruction and repair.

(3) Surplus. When after the payment of repair or replacement of damage, pursuant to XI 4. (c) (1), there shall remain insurance proceeds, said balance shall be distributed:

(i) Lessor. First to the Lessor those amounts necessary to pay all payments, then in default by the Lessee.

(ii) Lessee. The remaining balance, if any, to the Lessee.

(4) Mortgages. Notwithstanding anything contained herein, it is agreed that the provisions of any mortgage now or hereafter encumbering the devised premises relative to insurance and proceeds thereof shall have priority and supersede all of the provisions hereof. In the event a mortgagee shall have an option to apply insurance proceeds to the reduction or payment of the mortgage debt and so elects to apply the same or some portion thereof, the Lessor shall be

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required, within one-hundred twenty (120) days after the application of said sums by such mortgagee, to create from its own funds or from the proceeds of a new mortgage upon the demised premises the same amount of monies so applied by such mortgagee, which monies shall be held by the Lessor or mortgagee pursuant to the provisions hereof as if the same were the proceeds of such insurance. If a mortgagee shall elect to permit the application of insurance proceeds to reconstruction and repair, such mortgagee may hold such funds and may impose such terms and conditions relative to requiring the Lessee to supplement such funds in such amounts as may be necessary to pay for reconstruction and repair, to the disbursement of the same, and to such other matters relating to such fund and proceeds, as such mortgagee may require.

ARTICLE XII

ASSIGNMENT: Lessee may not assign or sublease its interest in this lease. In the event the Unit Owner in the Condominium sells his unit and said unit owner desires to relieve himself from all personal liability and obligations under this lease and under the terms of Exhibit "I", attached hereto entered into by unit owner in favor of Lessor, then said unit owner shall obtain a written assumption by his purchaser of the obligations of said unit owner and pursuant to the terms and conditions of this lease and under the terms of Exhibit "I" attached hereto. Said assumption agreement shall be in writing and in recordable form, and shall be delivered to Lessor together with sufficient current funds for recording same among the Public Records of Broward County, Florida. Upon full compliance with the foregoing, the selling unit owner shall be released of personal liability under the within lease and under his individual pledge agreement.

It is understood and agreed that the Lessor may freely assign, in whole or in part, any of its right, title and interest in and to this lease and the demised premises.

ARTICLE XIII

NON-PAYMENT OF RENT: If any rent payable by Lessee to Lessor shall be and remain unpaid for more than ten (10) days after same is due and payable, or if Lessee shall violate or default any of the other covenants, agreements, stipulations or conditions herein, and such violation or default shall continue for a period of thirty (30) days after written notice of such violation or default, then it shall be optional for Lessor to declare this lease forfeited and the said term ended, and to re-enter the above described premises with or without process of law, using such force as may be necessary to remove Lessee and its chattels therefrom, and Lessor shall not be liable for damages by reason of such re-entry or forfeiture; but notwithstanding such re-entry by Lessor, the liability of Lessee for the rent provided for herein shall not be relinquished or extinguished for the balance of the term of this lease.

And, it is further understood that Lessee will pay, in addition to the fees and other sums agreed to be paid hereunder, such additional sums as the Court may adjudge reasonable as attorneys' fees in any suit or action instituted by Lessor to enforce the provisions of this lease or the collection of the rent due Lessor hereunder.

ARTICLE XIV

CUMULATIVE REMEDIES: The various rights, remedies, powers, options, elections, preferences, pledges and liens of the Lessor set forth in this lease shall be construed as cumulative and no one of them shall be construed as being exclusive of the other or exclusive of any rights or priorities allowed by law or by this lease, and the exercise of one or more shall not be construed as a waiver of the others.

ARTICLE XV

EMINENT DOMAIN.

1. As to Demised Premises.

(a) Total Taking. If during the term of this lease the entire demised premises shall be taken as a result of the exercise of the power of eminent domain, herein called "proceeding", this lease and all right, title and interest of the Lessee hereunder shall cease and come to an end on the date of the vesting of title pursuant to such proceeding and the Lessor shall be entitled to and shall receive the total award made in such proceeding and the Lessee hereby absolutely assigns such award to the Lessor.

(b) Partial Taking. If during the term of this lease less than the entire demised premises shall be taken in any such proceeding, this lease shall terminate as to the part so taken and the Lessor shall be entitled to and shall receive the total award made in any such proceedings and the Lessee hereby assigns such award to Lessor but the Lessee in such case covenants and agrees that at Lessee's sole cost and expense (subject to reimbursement hereinafter provided) promptly to restore, repair and replace those portions of the buildings on the demised premises not so taken to complete architectural units and replace buildings totally taken for the use and occupancy of the Lessee as in this lease expressed. The Lessor agrees in connection with such restoration to apply or cause to be applied the net amount of any award or damage to the building or buildings on the demised premises that may be received by it in any such proceeding toward the cost of such restoration and replacement (but the amount so applied shall not however include the cost in any alteration, construction, change or improvement the Lessee may desire to make that is not necessarily to restore that portion of the buildings not so taken to a complete architectural unit or replace buildings totally taken of substantially the same usefulness, design and construction as

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Immediately before such taking, it being understood that no alteration or change in the basic configuration of the improvement shall be made without the approval of the Lessor), and the said net award shall be paid out from time to time to the Lessee as such restoration and replacement progresses upon the written request of the Lessee which shall be accompanied by the following:

(1) A certificate of the architect or engineer in charge of the restoration, dated not more than thirty (30) days prior to such request, setting forth the following:

(i) That the sum then requested to be withdrawn either has been paid by Lessee and/or is justly due to contractors, subcontractors, materialmen, engineers, architects or other persons (whose names and addresses shall be stated), who have completed restorations or replacements, and giving a brief description of such services and materials and the principal subdivisions or categories thereof and the several amounts so paid and/or due to each of said persons in respect thereof, and also stating that no part of such cost, in any previous or then pending application, has been or is being made the basis for the withdrawal of any proceeds of any such award; and

(ii) That, except for the amounts, if any, stated in said certificate pursuant to XV 1(b)(1)(i) to be due for services or materials, there is no outstanding indebtedness known, after due inquiry, to said architect or engineer, for the purchase price or construction of such repairs, restorations or replacements, or for labor, wages, materials or supplies in connection with the making thereof, which, if unpaid, might become the basis of a landlord's, mechanic's, laborer's, materialmen's, statutory or other similar lien upon said repairs, restorations, replacements, the demised premises or any part thereof.

(2) An Affidavit sworn to by Lessee stating that all materials and all property constituting the work described in the aforesaid certificate of the architect or engineer, and every part thereof, are free and clear of all mortgages, liens, charges or encumbrances, except encumbrances, if any, securing indebtedness due to persons (whose names, addresses and the several amounts due them shall be stated) specified in said certificate pursuant to XV 1 (b) (1)(i) above, which encumbrances will be discharged upon payment of such indebtedness, and also stating that there is no default in the payment of the rent, any item of additional rent or other charge payable by Lessee hereunder.

(3) An official search or other evidence satisfactory to Lessor showing that there has not been filed with respect to the demised premises any mechanic's or other lien which has not been discharged of record, except such as will be discharged upon payment of the amount then requested.

Upon compliance with the foregoing provisions, Lessor shall, out of the proceeds of such net award, on request of Lessee, pay or cause to be paid to the persons

named in the certificate, pursuant to XV 1(b)(1)(i) the respective amounts stated in said certificates to be due to them, and/or shall pay or cause to be paid to Lessee, the amount stated in said certificate to have been paid by Lessee, provided, however, that such payments shall not exceed in amount the fair value as stated in said certificates of the relevant work.

If payment of the net award as aforesaid shall not be received by Lessor in time to permit payments as the work of restoration and replacement progresses, the Lessee shall, nevertheless, perform and fully pay for such work without delay (except for unavoidable delays over which the Lessee has no control) and payment of the amount to which Lessee may be entitled shall thereafter be made by Lessor out of said net award as and when payment of such net award is received by Lessor. If the funds to be applied by Lessor shall be insufficient to pay the entire cost of such restoration, the Lessee agrees to to pay a deficiency and to deposit the amount of such deficiency, as estimated by the architect or engineer who shall first make the certificate called for in XV 1(b)(1)(i) above, with Lessor, prior to any work being contracted for or performed.

From and after the date of vesting of title in such proceeding, a just proportion of the rent, according to the nature and extent of such taking, shall abate for the remainder of the term of this lease.

If, after making the payments provided for in XV 1(b)(3), there remains any balance in Lessor's hands, it shall be retained by Lessor as its property.

(c) A Taking of Less Than Fee Simple Title. If all or any of the demised premises shall be taken by exercise of the right of eminent domain for governmental occupancy for a limited period, this lease shall not terminate and the Lessee shall continue to perform and observe all of its covenants as though such taking had not occurred except only to the extent that it may be prevented from so doing by reason of such taking. In the event of such a taking, the Lessee shall be entitled to receive the entire amount of any award made for such taking (whether paid by way of damages, rent or otherwise, unless the period of governmental occupancy extends beyond the term of this lease, in which case the award to the extent that it represents rent shall be apportioned between the Lessor and Lessee, as of the date of the end of the term of this lease. The Lessee covenants that at the termination of any such governmental occupancy, it will, at its cost and expense, restore the improvements on the demised premises in as good condition as when new but the Lessee shall not be required to do such restoration work if on or prior to the date of such termination of governmental occupancy, the term of this lease shall have ended.

(d) Reversion. In the event of the termination of

this lease in full or as to any portion of the demised premises as a result of a total or partial taking by proceeding, the Lessee shall pay to the Lessor all rent and all other charges payable by the Lessee with respect to the demised premises or part thereof so taken justly apportioned to the date of taking.

ARTICLE XVI.

SOLVENCY OF LESSEE:

If, during the term of this lease, (a) the Lessee shall make an assignment for the benefit of creditors; or (b) a voluntary or involuntary petition be filed by or against the Lessee under any law having for its purpose the adjudication of the Lessee as a bankrupt or the extension of the time of payment, composition, adjournment, modification, settlement or satisfaction of the liabilities of the Lessee or the reorganization of the Lessee; or (c) a permanent receiver be appointed for the property of the Lessee; this lease, at the option of the Lessor, shall be terminated and shall expire as fully and completely as if the day of happening of such contingency coincided with the date specifically fixed as the expiration of the term hereof, the provisions relative to notice and grace notwithstanding, and the Lessee shall then quit and surrender the demised premises to the Lessor but the Lessee shall remain liable as hereinafter provided. If the Lessee shall contest any proceeding of any involuntary nature which would be grounds or cause for the termination under this section, by suitable process according to law and shall prosecute said defense with due diligence, provided all other covenants of the Lessee herein made or otherwise kept and performed, the right of termination in the Lessor under this section shall be suspended until the ultimate determination of said matters by a court of competent jurisdiction or until the Lessee shall abandon or fail to take suitable action to preserve its rights to contest the proceedings. The Lessee shall, every twenty (20) days, notify the Lessor of its continued intention to prosecute its defense and, further, advise the Lessor of the state of all litigation then pending, and the failure of the Lessee to do so shall be deemed a termination of the suspension of the Lessor's right to terminate as above provided. If a defense shall be brought by the Lessee and timely prosecuted and the Lessee shall comply with the above provision with regard to notice and information to the Lessor, then the right of the Lessor to terminate by reason of the provisions of this section shall be controlled by the outcome of such litigation, that is:

(a) If such litigation be resolved in favor of the Lessee, the Lessor shall have no right to terminate by reason of the occurrence of the acts listed above.

(b) If such litigation be resolved against the Lessee, the Lessor shall have the right to terminate as above provided, but nothing herein shall be construed as relieving the Lessee of the performance of any of its covenants herein which become performable prior to the determination or the outcome of such litigation or the earlier abandonment of defense by the Lessee.

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ARTICLE XVII

REDEMPTION. In the event a lease remains in possession of the leased premises after the expiration of this lease without the execution of a new lease, it shall be deemed to be occupying said premises as a lease from month-to-month, subject to all the conditions, provisions, and obligations of this lease.

ARTICLE XVIII

WARRANTY. One or more warranties of any covenant or condition by the Lessor shall not be construed as a waiver of a subsequent approval by Lessor to, or of, any act by Lessee requiring Lessor's consent or approval shall not be deemed to waive or render unnecessary Lessor's consent or approval to, or of, any subsequent act by Lessee.

ARTICLE XIX

ASSIGNMENT. It is understood and agreed between the parties hereto, that this instrument shall not be a lien against said leased premises in respect to any principal lease, mortgage or deed of trust that now exists against said leased premises or to any mortgage or deed of trust hereafter may be placed against said premises, or extensions thereof and that the recording of such principal lease, mortgage, mortgage or deed of trust, shall have no force and precedence and be superior and prior in lien of this lease, irrespective of the date of recording and the Lessee agrees to execute any such instrument without cost, which may be deemed necessary or desirable to further effect the subordination of this lease to any such principal lease, mortgage or mortgage or deed of trust, and a refusal to execute such instrument shall entitle the Lessor, his assigns and legal representatives, to the option of cancelling the lease without incurring any expense or damage, and the term hereby granted is expressly limited accordingly. The Lessee agrees hereby to agree that the within paragraph shall in fact constitute and be the subordination as provided for herein. The Lessee further hereby constitutes and appoints the said Lessor as his or its attorney-in-fact for the purpose of executing any formal instruments of subordination, if same are required.

ARTICLE XX

NOTICE. Whenever under this lease a provision is made for notice of any kind, it shall be deemed sufficient notice and service thereof if such notice is in writing addressed to Lessee at its last known address and sent by certified mail with postage prepaid, and if such notice is in writing, addressed to the last known office address of Lessee and sent by certified mail with postage prepaid.

ARTICLE XXI

ENTIRETY. Nothing herein contained shall be deemed or construed by the parties hereto, nor by any third party, as creating the entirety of the contract and agreement.

ARTICLE XXII

NON-LIABILITY: Lessor shall not be responsible or liable to Lessee for any loss or damage that may be occasioned by or through the acts or omissions of persons occupying adjoining premises or any part of the premises adjacent to or connected with the premises hereby leased.

ARTICLE XXIII

CONSIST NOT UNREASONABLY WITHIN: Lessor agrees that whenever under this lease provision is made for Lessee accruing the written consent of Lessor, such written consent shall not be unreasonably withheld.

ARTICLE XXIV

TAXES: Lessee agrees that, as part of the consideration of this lease, it will pay any and all real estate and personal property taxes and assessments levied upon the land and improvements of the above demised premises during the term of this lease.

ARTICLE XXV

FOURCLOSURE OF PLEDGE AGREEMENT(S) NOT TERMINATION: The foreclosure of other actions to enforce the pledges obtained by and from the individual unit owners as provided for hereinabove and shall not be considered or construed as a termination or cancellation of this lease, or operate as an extinguishment of any other lien right created herein or provided for by law, except such pledges that have been foreclosed shall not stand as security for any amounts realized and actually collected by the Lessor in foreclosure or such other action.

It is further understood that the foreclosure by the Lessor or any other action by the Lessor to enforce the lease provided for by law shall not be considered or construed as a termination or cancellation of this lease, or operate as an extinguishment of such liens, except such liens shall not stand as security for any amounts realized and actually collected by the Lessor in foreclosure or such other action.

ARTICLE XXVI

RIGHTS OF INVESTMENT, FIRST MORTGAGES: An institution first mortgage referred to herein shall be a mortgage upon a single condominium parcel originally granted to and owned by a bank, savings and loan association or insurance company or through their respective loan corporations, or intended to finance the purchase of a condominium parcel, or in evidence, or secure a loan where the primary security for the same is the single condominium parcel involved.

(n) Subordination by Lessee, the Lessor and Lessee do hereby agree to the plan of any institutional first mortgage hereunder to the plan of any institutional first mortgage do hereby agree.

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mortgage against a single condominium parcel and will execute an instrument of subordination or join in the execution and delivery of a mortgage (provided it does not assume or become obligated to perform any of the covenants of the mortgagor therein) as the mortgagee may require.

(b) Foreclosure by Institutional First Mortgagees. If an institutional first mortgagee shall foreclose its mortgage against a condominium parcel and obtain title to the same by public sale hold as a result of such foreclosure, or should such institutional first mortgage acquire title by conveyance in lieu of foreclosure, then so long thereafter as such institutional mortgage shall continue to hold the title to said condominium parcel, the rent provided for hereunder shall be reduced in accordance with the formula provided in Article XIX. Said institutional first mortgage shall receive the benefit of such reduction in rent by credit against its portion of the common expenses of the condominium of which the Lessee is the association. The same shall not reduce or abate any other of the promises and covenants of the Lessee herein. The foreclosures of an institutional first mortgagee, a lien shall not operate as an extinguishment of this lease in whole or in part or as a termination of the Lessee's or Lessee's lien, as aforesaid, as against the condominium parcel so foreclosed. Upon an institutional first mortgage conveying its title to the condominium parcel so acquired by it, the foregoing abatement of rent shall immediately cease and terminate.

(c) COMMON EASEMENT. It is intended, as set forth herein that the Lessee, a Lessee under this lease and in and to the demise premises be a common element of the condominium in the STRAND PLAZA CONDOMINIUM. Notwithstanding the foregoing, no mortgage lien, or other encumbrance against a condominium parcel of the condominium property shall be considered or construed as a mortgage, lien or other encumbrance against the fee simple title of the Lessee in and to the demise premises or the Lessee's interest under this lease. To the extent that it shall be necessary to perform any of its promises and covenants herein or to exercise any of its rights, privileges and remedies which provisions may not be revoked or amended without the consent of the Lessee, the Lessee shall, at all times, be the irrevocable agent-in-fact for each condominium parcel and for each owner of a mortgage or other lien upon a condominium parcel and for each owner of any other interest in a condominium parcel or the condominium property, except the Lessee shall not at any time be the agent-in-fact for the Lessor. With regard to the performance of such promises and covenants and the exercise of such rights, remedies and privileges, the Lessee shall be deemed to be acting for itself and as agent-in-fact for each and every of the above described parties.

If the intended construction of the Lessee's interest as a common element of any condominium, as aforesaid, be incorrect and the same in fact not be a common element of STRAND PLAZA CONDOMINIUM, this lease shall in no way affect the validity or enforceability of this lease and the Lessee's covenants.

ARTICLE XXVII

UNIT 1015, 1016, 1017, 1018, 1019, 1020, 1021, 1022, 1023, 1024, 1025, 1026, 1027, 1028, 1029, 1030, 1031, 1032, 1033, 1034, 1035, 1036, 1037, 1038, 1039, 1040, 1041, 1042, 1043, 1044, 1045, 1046, 1047, 1048, 1049, 1050, 1051, 1052, 1053, 1054, 1055, 1056, 1057, 1058, 1059, 1060, 1061, 1062, 1063, 1064, 1065, 1066, 1067, 1068, 1069, 1070, 1071, 1072, 1073, 1074, 1075, 1076, 1077, 1078, 1079, 1080, 1081, 1082, 1083, 1084, 1085, 1086, 1087, 1088, 1089, 1090, 1091, 1092, 1093, 1094, 1095, 1096, 1097, 1098, 1099, 1100, 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113, 1114, 1115, 1116, 1117, 1118, 1119, 1120, 1121, 1122, 1123, 1124, 1125, 1126, 1127, 1128, 1129, 1130, 1131, 1132, 1133, 1134, 1135, 1136, 1137, 1138, 1139, 1140, 1141, 1142, 1143, 1144, 1145, 1146, 1147, 1148, 1149, 1150, 1151, 1152, 1153, 1154, 1155, 1156, 1157, 1158, 1159, 1160, 1161, 1162, 1163, 1164, 1165, 1166, 1167, 1168, 1169, 1170, 1171, 1172, 1173, 1174, 1175, 1176, 1177, 1178, 1179, 1180, 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2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 2680, 2681, 2682, 2683, 2684, 2685, 2686, 2687, 2688, 2689, 2690, 2691, 2692, 2693, 2694, 2695, 2696, 2697, 2698, 2699, 2700, 2701, 2702, 2703, 2704, 2705, 2706, 2707, 2708, 2709, 2710, 2711, 2712, 2713, 2714, 2715, 2716, 2717, 2718, 2719, 2720, 2721, 2722, 2723, 2724, 2725, 2726, 2727, 2728, 2729, 2730, 2731, 2732, 2733, 2734, 2735, 2736, 2737, 2738, 2739, 2740, 2741, 2742, 2743, 2744, 2745, 2746, 2747, 2748, 2749, 2750, 2751, 2752, 2753, 2754, 2755, 2756, 2757, 2758, 2759, 2760, 2761, 2762, 2763, 2764, 2765, 2766, 2767, 2768, 2769, 2770, 2771, 2772, 2773, 2774, 2775, 2776, 2777, 2778, 2779, 2780, 2781, 2782, 2783, 2784, 2785, 2786, 2787, 2788, 2789, 2790, 2791, 2792, 2793, 2794, 2795, 2796, 2797, 2798, 2799, 2800, 2801, 2802, 2803, 2804, 2805, 2806, 2807, 2808, 2809, 2810, 2811, 2812, 2813, 2814, 2815, 2816, 2817, 2818, 2819, 2820, 2821, 2822, 2823, 2824, 2825, 2826, 2827, 2828, 2829, 2830, 2831, 2832, 2833, 2834, 2835, 2836, 2837, 2838, 2839, 2840, 2841, 2842, 2843, 2844, 2845, 2846, 2847, 2848, 2849, 2850, 2851, 2852, 2853, 2854, 2855, 2856, 2857, 2858, 2859, 2860, 2861, 2862, 2863, 2864, 2865, 2866, 2867, 2868, 2869, 2870, 2871, 2872, 2873, 2874, 2875, 2876, 2877, 2878, 2879, 2880, 2881, 2882, 2883, 2884, 2885, 2886, 2887, 2888, 2889, 2890, 2891, 2892, 2893, 2894, 2895, 2896, 2897, 2898, 2899, 2900, 2901, 2902, 2903, 2904, 2905, 2906, 2907, 2908, 2909, 2910, 2911, 2912, 2913, 2914, 2915, 2916, 2917, 2918, 2919, 2920, 2921, 2922, 2923, 2924, 2925, 2926, 2927, 2928, 2929, 2930, 2931, 2932,

Notwithstanding anything to the contrary set forth
hereinabove, the Lessor hereby agrees that in the event any
indemnity of the Lessee's Association is voluntarily con-
tributed as a result of damage where 3/4 or more of the total
it in the condition was considered unacceptable, then and
in such event, the Lessor's Lien upon said condominium
unit terminates and is discharged.

[illegible]

1 or corporate, who shall take any interest whatsoever
or to any condominium project in STRAIN PLAZA COMMON-
WEALTH, after the recording of this lease, by acceptance,
surrender or the recording of the deed, contract, grant
instrument or other instrument granting, conveying, or pro-
viding for such interest, or by the more direct exercise
of the rights or uses granted herein, shall be deemed to
assent to and ratify without further act being required,
provisions of this lease to the same effect and extent
if such person or persons had executed this lease with
formalities required in deed, for the purpose of sub-
stantiating and/or subjecting such person or persons' inter-
est, in full, to the terms of this lease.

Common Expenses of the Condominium assessed against Condominium Unit No. 130-A of the Strand Plaza Condominium shall be paid by the Lessee herein.

ARTICLE XXX

RENOVATION: The Lessee shall not demolish any of the buildings, structures or improvements now or hereafter placed upon the demised premises without the consent, in writing, of the Lessor, which the Lessor may withhold in its absolute discretion or grant upon such terms as it shall deem appropriate.

ARTICLE XXXI

LESSOR'S RIGHT TO PERSONAL LESSOR'S COVENANTS: If the Lessee shall fail to pay the costs in maintenance and repairs or if it shall fail to take out, maintain and deliver insurance policies, or if it shall fail to perform any other act on its part covenanted herein to be performed by it, then the Lessor may, but shall not be obligated to do and without notice of demand upon the Lessee, perform the act so omitted or failed to be performed by the Lessee. If such performance by the Lessor shall constitute in whole, or in part the payment of money, such money so paid by the Lessor, together with interest thereon at the rate of ten (10) percent per annum and reasonable attorneys' fees incurred by the Lessor in and about the collection of the same, shall be deemed additional rent hereunder and shall be payable to the Lessor on demand, or, at the option of the Lessor may be added to any rent then due or thereafter becoming due under this lease and the Lessee covenants to pay any such sum with interest and reasonable attorneys' fees, as aforesaid, and the Lessor shall have, in addition to any and all other rights and remedies herein provided, the same rights and remedies in the event of non-payment as in the case of default by the Lessee in the payment of rent.

ARTICLE XXXII

QUIET ENJOYMENT: The Lessor covenants and agrees with Lessee that so long as the Lessee keeps and performs all of its covenants herein made, the Lessee shall have quiet and undisturbed and continued possession of the premises subject only to the rights of the Developer to use, occupy and enjoy the same.

ARTICLE XXXIII

LESSOR'S RIGHT OF ENTRY: The Lessor and its agents shall have the right of entry upon the demised premises at all reasonable times to examine the condition and use thereof, provided only such right shall be exercised in such manner as to not interfere with the Lessee in the conduct of the Lessee's operation of said premises.

ARTICLE XXXIV

ASSIGNMENT: The Lessee understands and agrees to have assigned the Lessee from and against any and all claims, debts, demands or obligations which may be against the Lessee or against the Lessor, and in the event the Lessee assigns by reason of or in connection with the selling of this lease, the consent of the Lessor or its interest in this lease, and in and to the demised premises.

RECEIVED
STANDARD TRAVEL COMPANY

STANDARD TRAVEL COMPANY, INC.
New York
Attorney
Resident
STANDARD TRAVEL COMPANY

WATKINS and 10-113 parties
[Signature]
[Signature]

IN WITNESS WHEREOF, the parties have executed this instrument in Washington, Florida, this 25th day of March, 1970.

SEVERABILITY: The invalidity in whole or in part of any covenant, promise or undertaking or any section, subsection, clause, phrase or word, or of any provision of this lease or the exhibits attached hereto, shall not affect the validity of the remaining portions thereof.

ARTICLE XXXVIII

Lessor agrees at all times during the term hereof to keep current any mortgages or encumbrances against the leased premises. In the event Lessor is in default of any of its obligations under this paragraph, Lessor may make payment for Lessor and deduct such payment from the next ensuing rental payment or payments, provided that prior to payment Lessor gives ten (10) days written notice to Lessor of its intention to make such payment.

ARTICLE XXXVII

CAPTIONS AND TITLES: The captions and titles contained in this lease are for convenience and reference only and in no way define, limit or describe the scope or intent of this lease, or any part thereof, nor in any way affect this lease.

ARTICLE XXXVI

WASTE: The Lessee shall not do or suffer any waste or damage, disfigurement or injury to the leased premises, to any improvements, structures, buildings and personal property now or hereafter placed or brought thereon.

ARTICLE XXXV

and the Lessee's use, occupancy and possession of the leased premises and if it becomes necessary for the Lessor to defend any actions seeking to impose any such liability on the Lessee, the Lessor will pay to the Lessor all costs and reasonable attorneys' fees incurred by the Lessor in effecting such defense in addition to any other sums which the Lessor may be called upon to pay by reason of the entry of a judgment against the Lessor in the litigation in which such claim is asserted.

-23-

My commission expires:

Notary Public, State of Florida,
at Large.

WITNESS my hand and official seal this 7th day of

1970

Before me, personally appeared EMILIO PIRRO and LEON KAPFELD, to me well known, and known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary, respectively, of the above-named STANVA ASSOCIATION, INC., and severally acknowledged to and before me that they executed such instrument as President and Secretary of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

STATE OF FLORIDA)
COUNTY OF BROWARD) ss:

My commission expires:

Notary Public, State of Florida,
at Large.

WITNESS my hand and official seal this 2nd day of

1970

Before me, personally appeared EMILIO PIRRO and LEON KAPFELD, to me well known, and known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary of the above-named STANVA ASSOCIATION, INC., and severally acknowledged to and before me that they executed such instrument as President and Secretary of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

STATE OF FLORIDA)
COUNTY OF BROWARD) ss:

NOTARY PUBLIC, STATE OF FLORIDA
AT LARGE
EXPIRES THROUGH JANUARY 1, 1972

6037-5610

EXHIBIT "1"

DESCRIPTION OF COMMUNITY FACILITIES

That part of lots 5 through 14, inclusive, Block 1 of the AMENDED PLAT OF HOLLYWOOD ENTRADA, according to the Plat thereof, recorded in Plat Book 10, page 2 of the Public Records of Broward County, Florida, more particularly described as follows: Commencing at the Southeast corner of Lot 5, Block 1, run Westerly and along the South line of said Block 1 a distance of 97.0 feet to a point; Thence run Northerly on an angle of 90 degrees a distance of 22.0 feet to the Point of Beginning; Thence continue Northerly along the last described course a distance of 42.0 feet to a point; Thence run Westerly and parallel with the South line of said Block 1 a distance of 75.0 feet to a point; Thence run Southerly on an interior angle of 90 degrees a distance of 16.0 feet; Thence run Westerly and parallel with the South line of said Block 1 a distance of 80.0 feet to a point; Thence run Southerly on an interior angle of 90 degrees to a point 22.0 feet North of the South line of said Block 1; Thence run Easterly and parallel with the South line of said Block 1 a distance of 155.0 feet to the Point of Beginning. Said lands situate, lying and being in Broward County, Florida,

AND

Condominium Unit No. 110-A, of STRAND PLAZA CONDOMINIUM, a Condominium according to the Declaration of Condominium thereof, recorded in Official Records Book 4158, at Page 528, of the Public Records of Broward County, Florida.

1158-528

EXHIBIT "2"

Lots 5 through 14, inclusive, Block 1, of the "AMENDED PLAT OF HOLLYWOOD ENTRADA", according to the Plat thereof as recorded in Plat Book 10, Page 2 of the Public Records of Broward County, Florida, less the following described parcels: Commencing at the Southeast corner of Lot 5, Block 1, run Westerly and along the South line of said Block 1 a distance of 97.0 feet to a point; Thence run Northerly on an angle of 90 degrees a distance of 22.0 feet to the Point of Beginning; Thence continue Northerly along the last described course a distance of 42.0 feet to a point; Thence run Westerly and parallel with the South line of said Block 1 a distance of 75.0 feet to a point; Thence run Southerly on an interior angle of 90 degrees a distance of 16.0 feet; Thence run Westerly and parallel with the South line of said Block 1 a distance of 80.0 feet to a point; Thence run Southerly on an interior angle of 90 degrees to a point 22.0 feet North of the South line of said Block 1; Thence run Easterly and parallel with the South line of said Block 1 a distance of 195.0 feet to the Point of Beginning.

EXHIBIT "E"

DESCRIPTION OF COMMUNITY FACILITIES

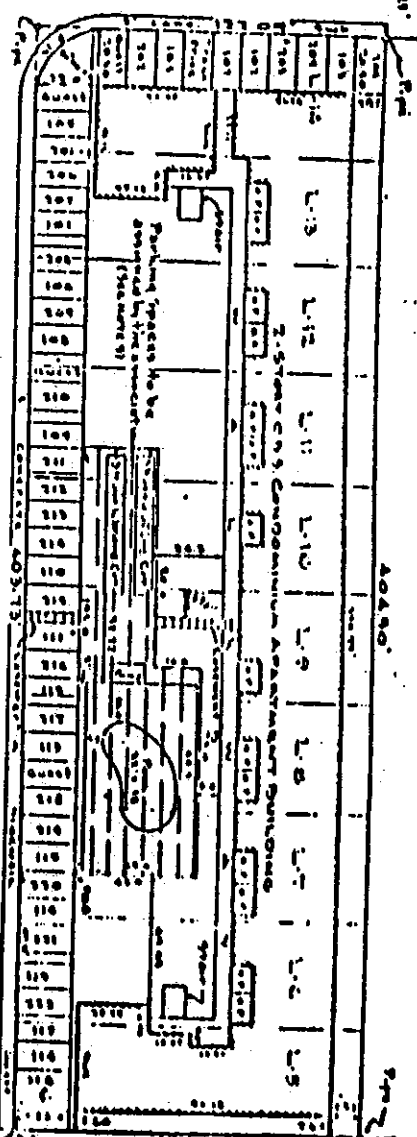
That part of lots 5 through 14, inclusive, Block 1 of the AMENDED PLAT OF HOLLYWOOD ENTRADA, according to the Plat thereof, recorded in Plat Book 10, page 2 of the Public Records of Broward County, Florida, more particularly described as follows: Commencing at the Southeast corner of Lot 5, Block 1, run Westerly and along the South line of said Block 1 a distance of 97.0 feet to a point; Thence run Northerly on an angle of 90 degrees a distance of 22.0 feet to the Point of Beginning; Thence continue Northerly along the last described course a distance of 111.0 feet to a point; Thence run Westerly and parallel with the South line of said Block 1 a distance of 75.0 feet to a point; Thence run Southerly on an interior angle of 90 degrees a distance of 16.0 feet; Thence run Westerly and parallel with the South line of said Block 1 a distance of 80.0 feet to a point; Thence run Southerly on an interior angle of 90 degrees to a point 22.0 feet North of the South line of said Block 1; Thence run Easterly and parallel with the South line of said Block 1 a distance of 155.3 feet to the Point of Beginning. Said lands situate, lying and being in Broward County, Florida,

AND

Condominium Unit No. 116-A, of STRAND PLAZA CONDOMINIUM, a Condominium according to the Declaration of Condominium thereof, recorded in Official Records Book , at Page , of the Public Records of Broward County, Florida.

SPRING PLAZA - A CONDOMINIUM -

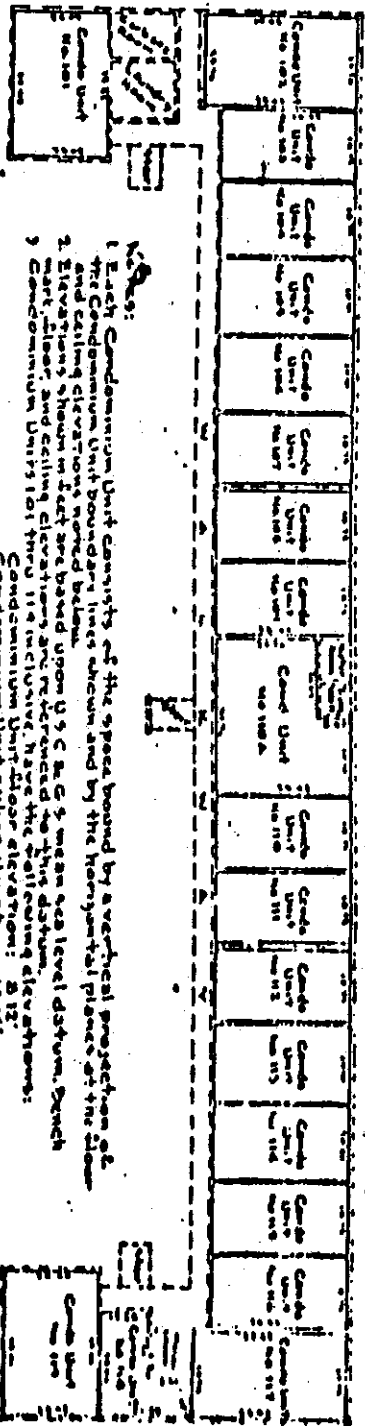
LEGAL DESCRIPTION: Lots 9 through 14 inclusive, Block 1 of the Anderson Plant Co. Mainway Estate, according to the plat thereof as recorded in Plat Book 2, page 2, of the Public Records of Broward County, Florida, less the following described parcel: Commencing at the Southeast corner of Lot 5, Block 1, run westerly and along the South line of said Block 1 a distance of 47.0 feet to a point; Thence run northerly on an angle of 40 degrees 20 minutes 00 seconds to the Point of Beginning; Thence continue Northerly along the last described line a distance of 47.0 feet to a point; Thence run westerly and parallel with the South line of said Block 1 a distance of 16.0 feet to a point; Thence run Southerly on an interior angle of 40 degrees 20 minutes 00 seconds to a point; Thence run Southerly and parallel with the South line of said Block 1 a distance of 16.0 feet to a point; Thence run Southerly on an interior angle of 40 degrees 20 minutes 00 seconds to a point 23.0 feet North of the South line of said Block 1; Thence run Easterly and parallel with the South line of said Block 1 a distance of 15.0 feet to the Point of Beginning.



Surveyed and Platted by the State of Florida
SHEET NO. 1083

LOCATION OF COMMON AND LIMITED ELEMENTS OF CONDOMINIUM UNITS STRAND PLAZA

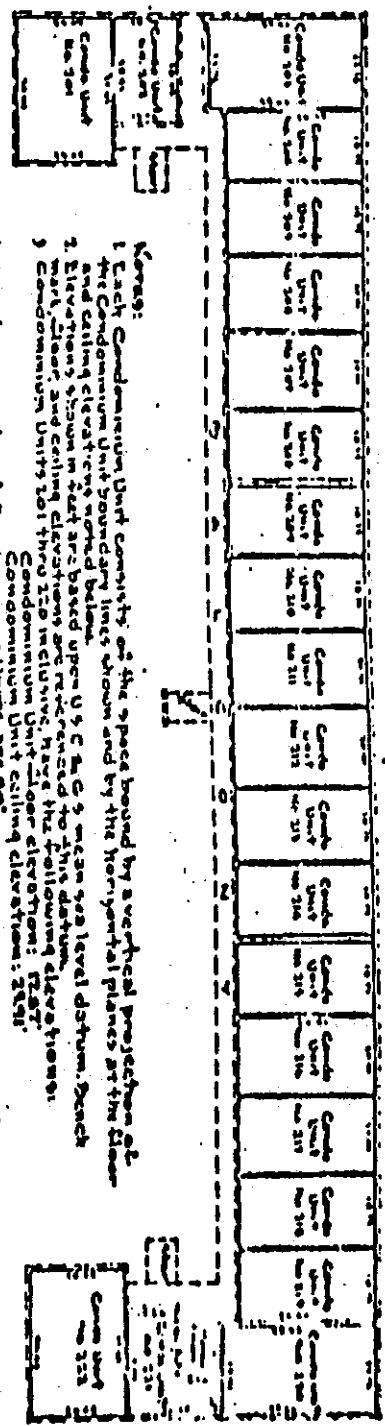
HALEDALE, BROWARD COUNTY, FLA.
- FIRST FLOOR -



- Notes:**
1. Each Condominium Unit consists of the space bound by a vertical projection of the Condominium Unit boundary lines shown and by the horizontal planes of the floor and ceiling elevations noted below.
 2. Elevations shown in feet are based upon U.S. & C.S. mean sea level datum. Each unit floor and ceiling elevations are referenced to this datum.
 3. Condominium Units 101 thru 114 inclusive, have the following elevations:
Condominium Unit floor elevations: 8' 11"
Condominium Unit ceiling elevations: 10' 0"
 4. All interior angles of Condominium Units are 90°.
 5. Parking areas are for the exclusive use of the Condominium Unit owners and specific parking spaces are assigned by the Declarant as shown on Sheet No. 1 of 3.
 6. Laundry Areas for the use of all Condominium Unit owners.
 7. Storage Areas are for the use of all Condominium Unit owners. Specific storage areas are to be assigned by the association.
 - a. Legend:
--- Indicates Boundary of Condominium Unit.
--- Common Elements.
--- Limited Common Elements.
--- Condominium Unit.
--- Condominium Unit.

Sheet No. 2 of 3

LOCATION OF COMMON AND LIMITED ELEMENTS OF CONDOMINIUM UNITS STRAND PLAZA HALLANDALE, BROWARD COUNTY, FLA. SECOND FLOOR.



- Notes:
1. Each Condominium Unit consists of the space bounded by a vertical projection at the Condominium Unit boundary line shown and by the horizontal planes at the floor and ceiling elevations noted below.
 2. Elevations shown in text are based upon U.S. & C.S. mean sea level datum. Sketch work, clear, and ceiling elevations are referenced to this datum.
 3. Condominium Unit floor elevations: 25.91'.
 4. All interior walls of Condominium Units are 90'.
 5. Parking spaces for the exclusive use of all Condominium Unit owners and specific parking spaces are shown on Sheet 10-102 & 10-103.
 6. Limited areas for the use of all Condominium Unit owners, specific storage areas are to be assigned by the association.
- Legend:
- Indicates Boundary of Condominium Unit
 - Common Elements
 - Limited Common Elements
 - Condo Unit means Condominium Unit

SHEET NO. 3 OF 3

Arthur C. Boggs

REGISTERED LAND SURVEYOR
HOLLYWOOD, FLORIDA

SURVEYOR'S CERTIFICATE

STATE OF FLORIDA
COUNTY OF BROWARD

SS: STRAND PLAZA
A Condominium

Before me, the undersigned authority duly authorized to administer oaths and take acknowledgments, personally appeared ARTHUR C. BOGGS, who after first being duly cautioned and sworn, deposed and says as follows:

1. That he is a duly registered Land Surveyor under the laws of the State of Florida, being Surveyor #724.
2. Affiant hereby Certifies that the Declaration of Condominium, together with the exhibits attached thereto, of which this affidavit is a part, constitute a correct representation of the improvements located upon the real property described therein, and that there can be determined therefrom the identification, location, dimension and size of the common elements and of each Condominium unit therein.

FURTHER AFFIANT SAYETH NAUGHT

Arthur C. Boggs
Arthur C. Boggs

Sworn to and subscribed before me
this 29th day of January, 1970 A.D.

Paul E. [Signature]
Notary Public State of Florida at Large
My Commission Expires July 10, 1971

EXHIBIT 7-4

EXHIBIT "G"

Shares attributed to the respective
private dwellings in the Common
Elements, Common Expenses and Com-
mon Surplus

<u>2.01125% per</u> <u>Apartment No.</u>	<u>2.32750% per</u> <u>Apartment No.</u>	<u>2.16909% per</u> <u>Apartment No.</u>	<u>1.85912% per</u> <u>Apartment No.</u>	<u>4.6530</u> <u>Apartment</u>
101	105	103	204	
102	106	104	205	
117	113	107	200	
119	114	108	209	
201	206	109	210	
203	207	110	213	
220	211	111	214	
222	212	112	215	
	216	115	218	
	217	116	219	
		118	221	110

EXHIBIT "H"

RULES AND REGULATIONS

1. Automobiles may be parked only in the areas provided for that purpose.

2. Use of any of the recreational facilities or the Common Elements will be in such manner as to respect the rights of other Private Dwellings. Use of particular recreational facilities will be controlled by regulations to be issued from time to time, but in general such use will be prohibited between the hours of 11:00 P.M. and 8:00 A.M.

3. No radio or television antenna or any wiring for any purpose may be installed on the exterior of a building without the written consent of the Association.

4. An Owner may identify his Private Dwelling with a name plate of a type and size approved by the Association and mounted in a place and manner approved by the Association. No other signs may be displayed except "for sale" or "for rent" signs approved by the Association and signs for the developer pending construction and sale of the Private Dwellings.

5. The balconies, patios and exterior stairways shall be used only for the purposes intended, and shall not be used for hanging garments or other objects, or for cleaning of rugs or other household items.

6. No drying of laundry will be permitted outside of a Private Dwelling.

7. Common areas of buildings will be used only for the purposes intended. No articles belonging to Owners will be kept in such areas, which shall be kept free of obstruction.

8. Owners are reminded that alteration and repair of the Private Dwelling is the responsibility of Association except for the interior of Private Dwellings. No work of any kind is to be done upon exterior building walls or upon interior boundary walls without first obtaining the approval required by the Declaration of Condominium.

9. Disposition of garbage and trash shall be only by the use of receptacles supplied by the Association.

10. No Owner may make or permit any disturbing noises in the building whether made by himself, his family, friends or servants, nor do or permit anything to be done by such persons that will interfere with the rights, comforts or convenience of other portion. No Owner may play or suffer to be played any musical instrument, phonograph, radio or television set in his Private Dwelling between the hours of 11:00 P.M. and the following 8:00 A.M. if the same shall disturb or annoy other occupants of the Private Dwellings.

11. Minors under fifteen (15) years of age are prohibited from being permanent residents.

*See
Amendment
3/83
5/73*

EXHIBIT "I"

PLEDGE AGREEMENT

PLEDGE AGREEMENT

THIS PLEDGE AGREEMENT made and entered into this ____ day of _____, 1970, by and between _____ hereinafter referred to as "Private Dwelling Owner"; STRAND PLAZA CORP., a Florida corporation, hereinafter referred to as "Pledgee"; and STRAND PLAZA ASSOCIATION, II a Florida non-profit corporation, hereinafter referred to as "Association";

WITNESSETH:

WHEREAS, on the ____ day of _____, 1970, Pledgee as Lessor, an Association as Lessee, entered into an Agreement for Community Facilities, hereinafter referred to as "Agreement", the same being recorded on the ____ day of _____, 1970, in Official Records Book _____ at Page _____, of the Public Records of Brow County, Florida; and

WHEREAS, Association is a Florida non-profit corporation organized and formed for the purpose of administering and conducting the affairs of STRAND PLAZA CONDOMINIUM, a Condominium; and

WHEREAS, Private Dwelling Owner will become a member of the Association upon the execution of this Pledge Agreement; and

WHEREAS, the premises demised under the aforescribed Agreement consists of real property and recreational facilities constructed or to be constructed thereon which are to be for the use and enjoyment of the Association and all of its members; and

WHEREAS, the rental payable under the aforescribed Agreement is a common expense of the subject condominium, a pro rata share of which the Private Dwelling Owner is obligated to pay; and

WHEREAS, pursuant to the terms of the aforescribed Agreement, the Association has agreed with the Pledgee to obtain from the Private Dwelling Owner a pledge of the Private Dwelling Owner's interest in the subject Condominium in favor of the Pledgee in order to secure the Association's obligations under the said Agreement and to secure the Private Dwelling Owner's obligations as a member of the Association to pay his pro rata share of the common expenses of which the monthly rental under the Agreement is a part thereof; and

WHEREAS, the Private Dwelling Owner is desirous of becoming a member of the Association and of using and enjoying the recreational facilities described above;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the benefits of the same accruing to the other, and other good and valuable considerations, it is mutually agreed as follows:

1. That the foregoing recitals are true and correct.
2. In order to secure the faithful performance of the Association's obligations to the Pledgee herein under the Agreement aforescribed and in order to secure the Private Dwelling Owner's obligation to pay his common expenses of the said Condominium, a part of which is his pro rata share of the rental payable from the Association to the Pledgee under the subject Agreement, the Private Dwelling Owner does hereby pledge, grant, sell, bargain, lien, remise, release, convey and confirm unto the Pledgee, in fee simple, all of that certain land, parcel and unit of which said Private Dwelling Owner in the Condominium is now seized and possessed, and in actual possession, situate in Broward County, Florida, to-wit:

Unit No. _____ of STRAND PLAZA CONDOMINIUM, a Condominium, according to the Declaration thereof, dated the ____ day of _____, 1970, recorded in Official Records Book _____ at Page _____, Public Records of Broward County, Florida; together with all of the appurtenances thereto.

TO HAVE AND TO HOLD the same with the tenants, hereditaments and appurtenances, unto the said Pledgee, in fee simple.

The foregoing security is in addition to the obligation of the Private Dwelling Owner to make payment of his common expenses as provided for under the Declaration of Condominium of said Condominium and is deemed to be by way of additional security for the full and faithful performance by the Association of the Agreement aforesaid.

The said Private Dwelling Owner covenants with the Pledgee that said Private Dwelling Owner is indefeasibly seized of said aforesaid land and Condominium parcel and unit in fee simple; that said Private Dwelling Owner has full power and lawful right to convey said lands, parcel and unit in fee simple as aforesaid; that said Private Dwelling Owner does hereby fully warrant the title to said lands, parcel and unit and will defend the same against the lawful claims of all persons whatsoever.

And, the said Private Dwelling Owner further covenants and agrees:

A. To pay all and singular the taxes, assessments, levies, liabilities, obligations and encumbrances of every nature, including assessments by the Association, its successors and assigns, on said lands, parcel and unit aforesaid, and if the same be not promptly paid, the said Pledgee may, at any time, pay the same without ~~waiving or affecting the option to foreclose or any right hereunder~~ and every payment so made shall bear interest from the date thereof at the rate of ten per cent (10%) per annum and specifically, to pay the principal and interest payments upon any other mortgage, to which the Pledgee may have subordinated its mortgage lien herein created.

B. To pay all and singular the costs, charges and expenses, including attorneys' fees, reasonably incurred or paid at any time by the said Pledgee because of the failure on the part of the Private Dwelling Owner and/or the Association to perform, comply with, and abide by each and every stipulation, agreements, conditions and covenants of the Agreement aforesaid and every such payment shall bear interest from the date at the rate of ten per cent (10%) per annum.

C. To permit, commit, or suffer no waste, impairment or deterioration of said lands, parcel and unit aforesaid or any part thereof, ordinary wear and tear excepted.

3. Notwithstanding anything to the contrary herein contained, so long as Private Dwelling Owner pays his pro rata share of rental directly to Pledgee in accordance with Article VII of the aforesaid Agreement, then and in such event Pledgee agrees that it will not enforce any of its rights which it may have against the Private Dwelling Owner by virtue of this Pledge Agreement (including, but not by way of limitation, the right of foreclosure), notwithstanding the fact that Association is in default of said Agreement and/or any other Private Dwelling Owner has failed to perform his obligations as a member of the Association to pay his pro rata share of the common expenses of which the monthly rental under the Agreement is a part thereof.

4. Pledgee and Association agree that their respective interests in the lands, parcel and unit aforesaid, derived by virtue of this Pledge Agreement, is hereby subordinated and made inferior to any valid first mortgage placed upon said lands, parcel and unit incident to, and in connection with, the original sale or subsequent transfer by the Private Dwelling Owner to another. The foregoing provision shall itself constitute the subordination of the respective interests of the Pledgee and the Association upon which any lending agency granting such first mortgage loan may rely. Nevertheless, Pledgee and Association agree to execute and deliver to any lending agency granting such first mortgage loan a subordination agreement evidencing the placing of the Pledge created by this Agreement in a subordinate and secondary position to any and all rights, claims, title or liens acquired by such lending institution.

IN WITNESS WHEREOF, the said parties hereto have caused these presents to be signed in their names and the Corporations have caused these presents to be signed in their names by their proper officers and their corporate seals to be affixed, attested by their Secretaries and the said Private Dwelling Owner has hereunto affixed his hand and seal; the day and year first above written.

Signed, Sealed and Delivered
in the presence of

SINAI PLAZA CORPORATION, Pledgee

By _____
President

ATTEST:

Secretary

STRAND PLAZA ASSOCIATION, INC.

By _____
President

ATTEST:

Secretary

(As to Association)

Private Dwelling Owner (SEAL)

(As to Private Dwelling
Owner)

Private Dwelling Owner (SEAL)

STATE OF FLORIDA)
COUNTY OF BROWARD) SS.

BEFORE ME personally appeared ERNIE PINTO and LEON KLARFELD, to me well known, and known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary of the above named STRAND PLAZA ASSOCIATION, INC., a Florida corporation, and severally acknowledged to and before me that they executed such instrument as such President and Secretary, respectively, of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal, this _____ day of _____, A.D., 1970.

NOTARY PUBLIC, State of Florida at
Large
My commission expires:

STATE OF FLORIDA)
COUNTY OF BROWARD) SS.

BEFORE me personally appeared ERNIE PINTO and LEON KLARFELD, to me well known, and known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary of the above named STRAND PLAZA ASSOCIATION, INC., a Florida corporation, and severally acknowledged to and before me that they executed such instrument as such President and Secretary, respectively, of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal, this _____ day of _____, A.D., 1970.

NOTARY PUBLIC, State of Florida at
Large
My commission expires:

STATE OF FLORIDA)
COUNTY OF BREVARD) ss.

I, an officer authorized to take acknowledgments according to the laws of the State of Florida, duly acting and qualified, hereby certify that

In the personally known, this day acknowledged before me that he executed the foregoing Pledge Agreement; and I further certify that I know the said person(s) making said acknowledgment(s) to be the individual(s) described in and who executed the said pledge.

IN WITNESS WHEREOF, I hereunto set my hand and official seal at _____, said County and State, this _____ day of _____, A.D., 1970.

**NOTARY PUBLIC, State of Florida at
Large**

My commission expires

EXHIBIT "J"

LEGAL DESCRIPTION OF EASEMENT 'A' IN STRAND PLAZA CONDOMINIUM

That part of lots 5 through 14 inclusive, Block 1 of the AMENDED PLAT OF HOLLYWOOD ENTRADA, according to the Plat thereof, recorded in Plat Book 10, page 2 of the Public Records of Broward County, Florida, more particularly described as follows: Commencing at the Southeast corner of Lot 5, Block 1, run Westerly and along the South line of said Block 1 a distance of 105.0 feet to the Point of Beginning of the parcel; Thence continue on the last described course a distance of 4.0 feet; Thence run Northerly on an angle of 90 degrees a distance of 22.0 feet; Thence run Easterly by interior angle of 90 degrees a distance of 4.0 feet; Thence run Southerly by an interior angle of 90 degrees a distance of 22.0 feet to the Point of Beginning.

EXHIBIT "J"

LEGAL DESCRIPTION OF EASEMENT 'B' IN STRAND PLAZA CONDOMINIUM

That part of lots 5 through 14 inclusive, Block 1 of the AMENDED PLAT OF HOLLYWOOD ENTRADA, according to the Plat thereof, recorded in Plat Book 10, page 2 of the Public Records of Broward County, Florida, more particularly described as follows: Commencing at the Southeast corner of Lot 5, Block 1, run Westerly and along the South line of said Block 1 a distance of 185.0 feet to a point; Thence run Northerly by angle of 90 degrees a distance of 48.0 feet to the Point of Beginning of this parcel; Thence continue on the last described course a distance of 29.0 feet; Thence run Westerly by an interior angle of 90 degrees a distance of 4.0 feet; Thence run Southerly by an interior angle of 90 degrees a distance of 29.0 feet; Thence run Easterly by an interior angle of 90 degrees a distance of 4.0 feet to the Point of Beginning.